

# TaxWorks Conversions 2010

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## **Welcome to TaxWorks 2010**

Thank you for choosing TaxWorks Professional Tax Software. We are excited to have you on our team and we are 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 your 2010 software package. This document contains step-by-step instructions on converting your clients. Please read through it carefully.

Information is documented for systems 1040, 1065, 1120, and 1120S. Not all forms or fields do convert. The form information is lengthy and is intended for reference purposes only. You needn't read it in its entirety.

If you require assistance during the conversion process, [click here to view our Conversion Video](#) or, 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

## ***Disclaimer Statement***

### ***The goals of the TaxWorks data conversion are as follows:***

1. To convert only the data from your software package to TaxWorks that you will need to update Clients, which transfers your 2010 TaxWorks data to 2011 TaxWorks.
2. To convert only the 2010 data to 2010 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 2010 TaxWorks tax return.

***NOTE:*** Do not process/prepare 2010 tax returns using only the converted information, as tax calculations may not be accurate. Some manual data entry may be required.

## Depreciation Conversions

- ✍ 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.
- ✍ Verify the Method accurately converted.
- ✍ Verify the Convention accurately converted. Any default Conventions will convert. If there is not a default Convention the direct entry will convert.
- ✍ 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 2010 Asset Manager, click the 179 button, and remove any unnecessary information.
- ✍ Review automobile mileage conversions when depreciable basis information is not present to ensure that mileage information transfers to the appropriate form and line.

- ✎ Functional categories, location, account code, and division information may not convert or may partially convert. Review any converted information for accuracy.
- ✎ Review the “Method Selected” for vehicle expense deduction computation in the lower right corner of the vehicle tab. TaxWorks does not optimize between standard mileage and actual expenses in years other than the first year the vehicle was placed into service. Adjust this field to reflect the proper deduction approach.

### Individual Conversions

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

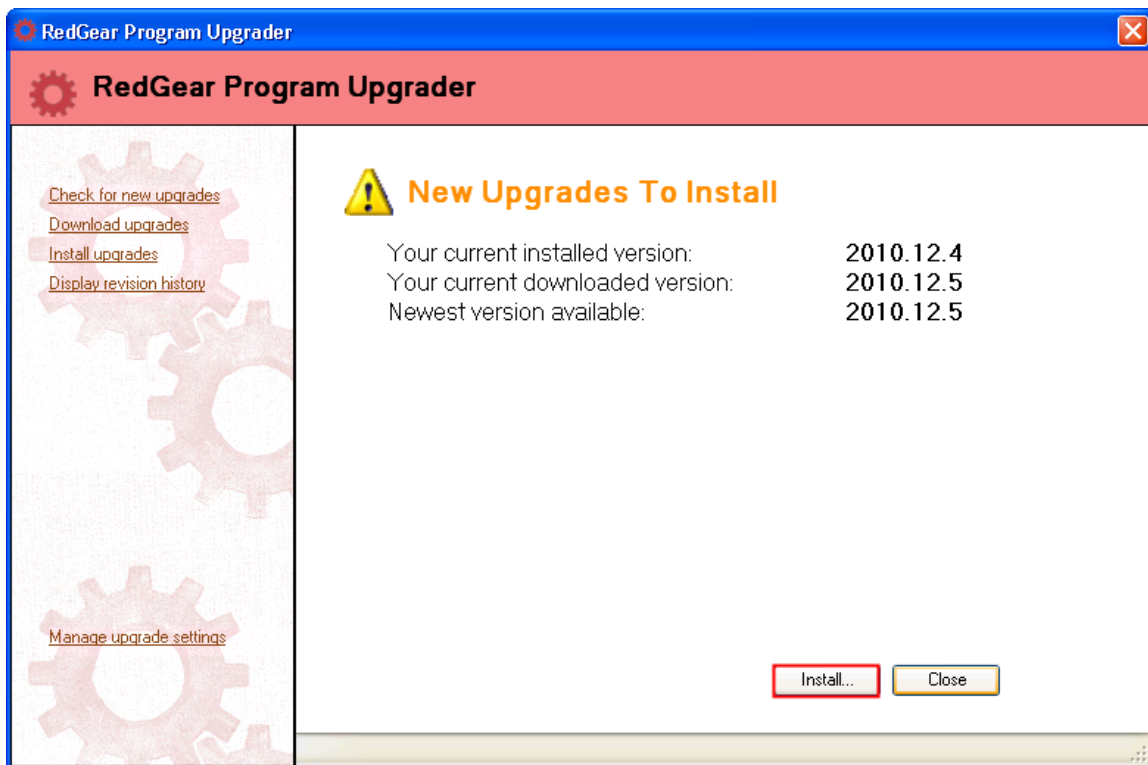
- ✎ Preparer information will not convert.
- ✎ Calculated amounts will not convert.
- ✎ Will convert state information that will update to following year for California, New York and Texas.
- ✎ Schedule A, Line 5 will require verification because not all state information is converted.
- ✎ Schedule B amounts will require verification if nominee distributions or K-1s are present in return.
- ✎ It may be necessary to manually remove some items after updating to TaxWorks 2010 because some items selected for deletion for the next year may not be taken into account.
- ✎ Detail Statements – All amounts and descriptions may not convert.
- ✎ 1099 R – Rollover Distribution will not be converted.
- ✎ Form 1116 will need to be reviewed for accuracy due to differences in software formatting.
- ✎ TaxWorks 2011 Taxpayer Organizer is available.

### Business System Conversions

- ✎ Detail Statements – All entered amounts and descriptions may not convert.
- ✎ Calculated amounts will not convert. Necessary entries will need to be made.
- ✎ Special Allocations will not convert. Necessary entries will need to be made.
- ✎ Capital Account information will not convert. Necessary entries will need to be made.
- ✎ 1041 – If multiple beneficiaries have dollar distributions, these amounts must be entered manually in TaxWorks Tier 1 and Tier 2 allocation boxes.

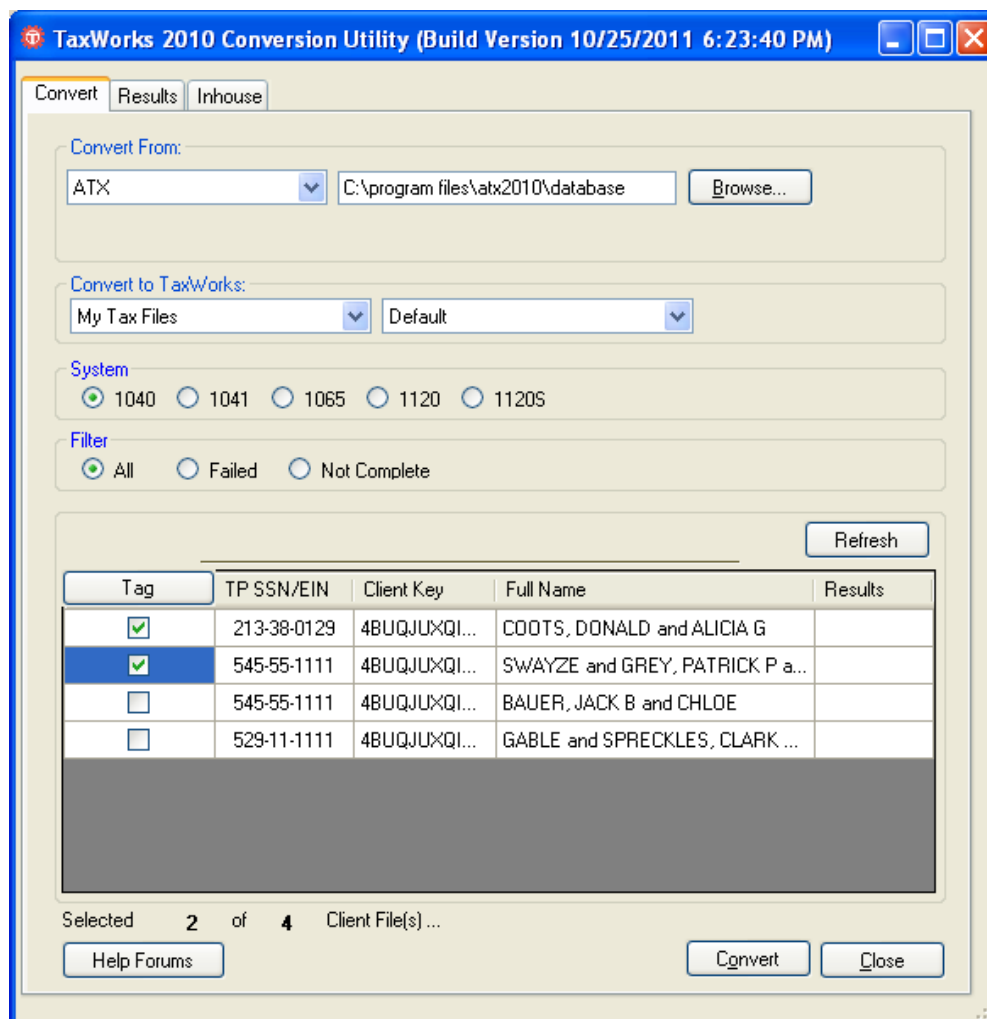
## Conversion Process

1. As a precaution, backup your client data in your 2010 software package.
2. A working copy of the TaxWorks program is required to convert your files into. If you do not have a copy of 2010 Demo, contact our Sales Team at 1-800-230-2322 before beginning this process.
3. Follow the installation instructions provided with the demo.
4. TaxWorks comes with an automatic Upgrader Utility. Click on the icon at the bottom of your screen to display this utility.
5. Note: TaxWorks must be closed in order to upgrade to the latest version available
6. Click *“Install”*.



7. Verify that the most current version of the TaxWorks is installed
8. With the most current version of the program installed click *“File”* on the menu bar and select *“Convert clients”* on the dropdown menu
9. The TaxWorks Conversion License Agreement will appear.
  - a. Read this license completely.
  - b. If you agree, click *“I Accept”*.

10. TaxWorks will close and the “TaxWorks 2010 Conversion Utility” will open.
  - a. At the top of this window click the down arrow to select the tax software vendor you will be converting from.
  - b. Verify the Data Path of your clients.
11. Select the TaxWorks Data Path (default is MY TAX FILES).
12. Select the TaxWorks Folder (default is DEFAULT).
13. Select the system (1040, 1041, 1065, 1120, 1120S) you want to convert.
  - a. The clients will appear for the system selected.
  - b. Tag clients you want to convert. To Tag all clients click “Tag”.
14. Click *Convert*.



15. Once the conversion is complete, the status of each client will be displayed in the Results column.
16. To insure your client data updates and converts correctly you will need to “Batch Process” the newly converted returns within the TaxWorks 2010 program. A reminder box will appear to remind you of this process. After reading this reminder click “Close”.

17. To view a conversion report, click the “*Results*” tab.
18. When finished click *Close*.
19. Start TaxWorks 2010
  - a. Note: If the Client Selection window does not open automatically click the *Clients* button located on the button bar.
20. The newly converted clients will appear in the Client Selection Screen.
21. To Batch Process clients:
  - a. Tag the clients to Batch Process.
  - b. Click the “*Utilities*” button at the top of the menu bar.
  - c. Click “*Process (Only)*” in the dropdown.
  - d. Click “*Process*”.
  - e. A detailed note screen will appear showing the status of your clients during this batch processing.
  - f. When finished click “*Close*”.
22. Re-open the “Client Selection” screen.
23. 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.
24. To Proforma your data to the 2011 software
  - a. Start TaxWorks 2011 and make sure you are in the Client Selection window
  - b. Select the Data Path Name and Folder that you wish your Proforma clients to be stored.
  - c. Click the Proforma button and read the important note that is displayed and Click OK to display the Proforma utility.
  - d. Tag the clients to Proforma and click the Proforma button
  - e. A “Proforma Process” window will open and display the Proforma progress.
  - f. When complete click OK and Close to close the “Proforma Process” window
  - g. Close the Proforma utility
25. Carefully review your Proforma returns in TaxWorks2011 to be sure the data is accurate.

**Additional Notes:**

If you have any questions or suggestions concerning the conversion process please contact us at support@TaxWorks.com or call 1-800-843-1139.

Occasionally we will upgrade items in the conversion program. We will post upgrade changes to the [conversions forum web site](#). You may reconvert clients affected by these changes.

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

# UltraTax® to TaxWorks® 2010

## Individual (1040) Conversion Items

The **bold titles** are the titles that correspond with the Forms Pane of the TaxWorks tax program. The **underlined and bold** titles are the sub-titles within each input screen.

### **GI – General Info – Advanced**

#### **General Information**

Taxpayer First Name and Initial  
Taxpayer Last Name  
Taxpayer SSN  
Taxpayer Occupation  
Taxpayer Birthdate  
Taxpayer Blind  
Taxpayer Permanent Disabled  
Taxpayer Death Date  
Taxpayer Home Phone  
Taxpayer Work Phone  
Taxpayer Cell Phone  
Taxpayer Fax Number  
Taxpayer Pres Elect Campaign  
Spouse First Name and Initial  
Spouse Last Name  
Spouse Occupation  
Spouse Birthdate  
Spouse Blind  
Spouse Permanent Disabled  
Spouse Death Date  
Spouse Home Phone  
Spouse Work Phone  
Spouse Cell Phone  
Spouse Fax Number  
Spouse Pres Elect Campaign

Apartment Number  
Zip, City, State  
Taxpayer E-mail Address  
Spouse E-mail address

#### **Foreign Address (If Required)**

Foreign street address  
City  
State or Province  
Postal Code  
Country

#### **Filing Status**

##### **Single**

Taxpayer Can Be Claimed On Someone Else's Return

##### **Joint**

Check if Spouse Is Claimed On Someone Else's Return

##### **Married Filing Separate**

Dual Status Alien  
Itemize  
Claim Spousal Deduction  
Didn't Live With Spouse All Year

##### **Head of Household**

##### **Qualifying Widow(er)**

#### **Address, County and School**

In Care Of  
Address

### **DI – Dependents**

#### **Dependent Information**

First Name  
Last Name  
Birthdate  
SSN  
Relationship

Months in Home  
Disabled  
Student  
Ineligible for CTC  
Child Care Exp

### **1 – 1040 Pg 1**

#### **Form 1040 – U.S. Ind Income Tax Return, Pg 1**

#### **Income**

Alimony Received – TP/SP  
Other Income

Personal Property Rental Income  
Jury Pay

Alaska Permanent Fund Dividend

**Adjustments**

Educator Expenses – TP/SP  
Self-Employed SEP, SIMPLE, Plans – TP/SP  
Alimony Paid -  
Recipient's Name

Recipient's SSN  
T/S  
Recipient's Amount  
State  
Student Loan Interest Deduction – TP  
Domestic Production Activities Deduction

**2 – 1040 PG 2**

**Form 1040 – U.S. Ind Income Tax Return, Pg 2**

**Other Taxes**

Recapture Tax for Low-income Housing Credit  
Recapture Tax for Indian Employment Credit  
Recapture Tax for New Markets Credit

Amount of Refund to Apply to 2011  
Preparer Is Third Party Designee  
Third Party Name  
Third Party Phone Number  
Third Party Personal ID Number

**Refund**

**W2 – Wage W2**

**Form W-2 – Wages and Tax information**

Ownership Code (T,S)  
Employee SSN (if different)  
Employee Name (if different)  
Employee Address (if different)  
Employee City, State, ZIP (if different)  
Employer's ID Number  
Foreign Address  
Employer's Name  
Employer's Address  
Employer's ZIP, City, State  
Control Number  
Wages, Tips, Other Compensation  
Federal Income Tax Withheld  
Social Security Wages  
Social Security Tax Withheld  
Medicare Wages and Tips  
Medicare Tax Withheld

Social Security Tips  
Allocated Tips  
Advanced EIC Payment  
Dependent Care Benefits  
Nonqualified Plans  
Retirement Plan  
Third-Party Sick Pay  
Non-standard Indicator  
Corrected Form W-2  
State Name  
State ID Number  
State Wages  
State Tax Withheld  
Local Wages  
Local Tax  
Locality Name

**W2G – Gambling W2**

**W-2G – Certain Gambling Winnings**

Ownership Code (T,S)  
Winner's Name (if different)  
Winner's Street Address (if different)  
Winner's City, State, Zip (if different)  
Payer's Federal ID Number  
Payer's Name  
Payer's Address  
Payer's Zip, City, State  
Gross Winnings  
Federal Income Tax Withheld  
Date Won  
Transaction

Race  
Winnings from Identical Wagers  
Cashier  
Window  
First ID Number  
Second ID Number  
Payer's State ID Number  
Locality Name  
State Tax Withheld  
Non-Standard Indicator  
Corrected Form W-2G

**1099G – Govt Payments**

**Form 1099-G – Government Payments**

Ownership Code (T,S)  
Recipient's Name (if different)  
Recipient's Street Address (if different)  
Recipient's City, State, ZIP (if different)  
Payer's Name  
Unemployment Compensation  
Amount Repaid

State or Local Income Tax Refunds, Credits  
Box 2 Amount Is For Tax Year  
Federal Income Tax Withheld  
Agricultural Payments  
Amount In Box 2 Applies To Income From Trade  
Market Gain

## **1099R – Pensions**

### **1099R – Distributions from Pensions, Etc**

Ownership Code (T,S)  
Payee's Name (if different)  
Payee's Street Address (if different)  
Payee's ZIP, City, State (if different)  
Federal ID Number  
Payer's Name  
Payer's Address  
Payer's ZIP, City, State  
Account Number  
Gross Distribution  
Taxable Amount  
Taxable Amount Not Determined  
Total Distribution  
Qualified Charitable Distribution  
Qualified HSA Acct Funding  
Capital Gains Included in Line 2a  
Federal Income Tax Withheld  
Employee Contributions  
Net Unrealized Appreciation  
Distribution Code  
IRA/ SEP/ SIMPLE  
Other  
Percent

Percent Total Distribution  
Total Employee Contribution  
**1<sup>st</sup> State**  
State  
State Tax Withheld  
Payer State Number  
Local Tax Withheld  
Locality Name  
**2<sup>nd</sup> State**  
State  
State Tax Withheld  
Payer State Number  
Local Tax Withheld  
Locality Name

### **Taxable Pension Calculation Using the Simplified Method**

Cost in Plan at Starting Date  
Age at Starting Date  
Amount Recd tax Free After 1986  
Annuity Starting Date  
Number of Months Pymts Were Made This Year

## **SSA – Soc Sec Ben**

### **Social Security and Tier 1 Railroad Benefits**

**Taxpayer –**  
Total Social Security Benefits  
Total Deductible Medicare Premiums Pd  
Medicare Prescription Drug Premiums  
Total Tier 1 Railroad Benefits  
Federal Income Tax Withheld

**Spouse –**  
Total Social Security Benefits  
Total Medicare Premiums Pd  
Medicare Prescription Drug Premiums  
Total Tier 1 Railroad Benefits  
Federal Income Tax Withheld

## **RET – Ret Contrib**

### **Retirement Contributions**

#### **Traditional IRA**

**Taxpayer**  
IRA Contribution  
Covered by Retirement Plan  
Total Basis for 2009 and Earlier Years

**Spouse**  
IRA Contribution  
Covered by Retirement Plan  
Total Basis for 2009 and Earlier Years

#### **Roth IRA**

**Taxpayer**  
Prepare Maximum Roth IRA Contrib Wkst  
Amount Actually Contributed for 2010  
Basis in Roth IRA Contributions for 2009

Basis in Roth IRA Conversions for 2009  
**Spouse**  
Prepare Maximum Roth IRA Contrib Wkst  
Amount Actually Contributed for 2010

**A – Schedule A**

**Sch A – Itemized Deductions**

**Medical and Dental Expenses**

Medicine and Drugs  
 Medical Insurance  
 Medical Miles  
 Long-Term Care Premiums  
 Override Total Long-Term Care Premiums  
 Other Medical Expenses

**Taxes Paid**

State and Local Income Taxes  
 Real Estate Taxes: State and Local  
 General Sales Taxes  
 Real Estate Taxes:  
 State and Local  
 Other Taxes:  
 Personal Property Taxes  
 Other Taxes

**Interest Paid**

Home Mortgage Interest Reported on 1098  
 Mortgage Interest Not Reported on 1098  
 Points Not Reported on 1098

**B – Schedule B**

**Sch B – Interest and Ordinary Dividends**

**Part I – Interest Income**

**Interest Income Advanced**

Interest Income Description  
 T,S,J  
 Interest Income (Not US Govt)  
 Tax-Exempt (Muni Bonds)  
 % In-State Muni Bonds  
 Federal Withholding  
 Foreign Tax Paid  
 State Withholding  
 Carry to State

**Interest Inc from Seller-Financed Mortgages**

Name  
 Street Address  
 SSN  
 Amount

**Part II – Ordinary Dividends**

**Dividend Income Advanced**

**C – Schedule C**

**Schedule C – Profit or Loss From Business**

Business Owner  
 Principal Business Including Product Principal  
 Principal Business Code

Mortgage Insurance Premiums  
 Investment Interest

**Gifts to Charity**

Contributions by Cash or Check  
 Total Charitable Mileage at .14  
 Contributions Other than Cash or Check

**Job Expenses and Most Other Misc Items**

Unreimbursed Employee Expenses:  
 Union and Professional Dues  
 Other Un-reimbursed Expenses  
 Tax Return Preparation Fees  
 Other Expenses:  
 Investment Expense  
 Safe Deposit Box  
 Other Limited Expenses

**Other Miscellaneous Deductions**

Gambling Losses  
 Other Miscellaneous Deductions

Dividend Income Description  
 T,S,J  
 Total Ordinary Dividends  
 Qualified Dividends  
 Total Muni Bonds  
 % In-State Muni Bonds  
 In-State Muni Bonds  
 Total Capital Gains  
 (28%) Collectibles  
 Unrecap Sec 1250  
 Sec 1202 Gain  
 Foreign Taxes Paid  
 Federal Withholding  
 State Withholding

**Part III – Foreign Accounts and Trusts**

Foreign Account  
 Name of Country  
 Foreign Trust

Business Name  
 Employer Identification Number  
 Street address (if different)

City, State, ZIP (if different)  
Accounting Method –  
(Cash, Accrual, Other, Specify)  
Taxpayer Materially Participates  
First Schedule C Filed for this Business

Vehicles, Machinery, Equip  
Other Business Property  
Repairs / Maintenance  
Supplies  
Taxes and Licenses  
Travel  
Meals and Entertainment:  
(Limited 50%)  
(Subj to D.O.T. hrs/svc Limits)  
Utilities  
Wages

**Part I – Income**

Gross Receipts or Sales  
Statutory Employee  
Returns and Allowances  
Other Income

**Part II – Expenses**

Advertising  
Car / Truck Expense  
Commissions  
Contract Labor  
Depletion  
Depreciation  
Employee Benefit Program  
Insurance  
Interest:  
Mortgage (Paid to Banks)  
Other Interest  
Legal / Professional Services  
Office Expense  
Pension / Profit Sharing  
Rent or Lease:

**Part III – Cost of Goods Sold**

Methods Used to Value Closing Inventory  
(Default = Cost)  
Lower of Cost or Market,  
Other  
Was There a Change in Determining Quantities  
Explanation of Change of Inventory  
Beginning Inventory  
Purchases  
Cost of Labor (Not Paid to Self)  
Materials and Supplies  
Other Costs  
Inventory at End of Year

**Part V – Other Expenses**

Other Expenses

**D – Schedule D**

**Schedule D – Capital Gains and Losses**

1099 Transactions Prop Desc  
T,S,J  
Type  
Acquired Date  
Sold Date  
Term  
Sales Price  
Cost or Basis

Gain or Loss  
AMT Cost if Different

**Part II – Long Term Capital Gains and Losses**

Regular Tax – Capital Gain Distribution  
AMT – Capital Gain Distribution

**E – Sch E Pg 1**

**Schedule E – Rental Real Estate / Royalties, Pg1**

Entity Ownership (T,S,J)  
Property Kind  
Location: Street Address (Includes C/S/Z)  
Final Disposition  
Percent of Ownership (If Not 100%)

**Income:**

Rents Received  
Royalties Received

**Expenses – Direct:**

Advertising  
Other Travel Expense  
Cleaning and Maintenance  
Commissions  
Insurance  
Legal and Other Professional Fees  
Management Fees  
Mortgage Interest Paid to Banks Etc  
Other Interest  
Repairs  
Supplies

Taxes  
Utilities

Other Expenses

## **ES – Estimates**

### **1040 Estimated Tax**

#### **2010 Estimated Tax Payments**

Prior year Overpayment Applied  
1<sup>st</sup> Payment – Date  
2<sup>nd</sup> Payment – Date  
3<sup>rd</sup> Payment – Date  
4<sup>th</sup> Payment – Date  
Extra Payment – Payment Date  
1<sup>st</sup> Payment – Amount  
2<sup>nd</sup> Payment – Amount  
3<sup>rd</sup> Payment – Amount

4<sup>th</sup> Payment – Amount  
Extra Payment – Amount  
Amount Paid with 2010 Extension  
If ES Payments Were Made With Former  
Spouse, Give Spouse's SSN

#### **2010 Estimated Tax Worksheet**

Overpayment Amount

## **F – Schedule F**

### **Schedule F – Farm Income and Expense**

Spouse's Schedule F  
Suppress Schedule SE  
Principal Activity  
Principal Product  
Agricultural Activity Code  
Employer ID Number  
Taxpayer Materially Participates - No

Depreciation  
Employee Benefit Programs  
Feed Purchase  
Fertilizers and Lime  
Freight and Trucking  
Gasoline Fuel and Oil  
Insurance (Not Health)  
Interest:

#### **Part I – Farm Income – Cash Method**

Sale – Livestock or Other Items Bought for  
Resale  
Cost – Livestock, Otr Items Reported on Ln 1  
Sale of Livestock and Other Products Raised  
Total Cooperative Distributions Amount  
Taxable Amount  
Agricultural Program Payments  
Taxable Amount  
Commodity Credit Corporation (CCC) Loans:  
CCC Loans Reported Under Election  
CCC Loans Forfeited  
Taxable Amount  
Crop Insurance Proceeds and Payments:  
Amount Received in 2010  
Taxable Amount  
Elect to Defer to 2011  
Amount deferred from 2009  
Custom Hire (Machine Work) Income  
Other Income

Mortgage Pd to Banks, Etc  
Other  
Labor Hired Less Emp Credits  
Pension and Profit Share  
Rent or Lease:  
Machinery and Equipment  
Other (Land, Animals)  
Repairs and Maintenance  
Seeds and Plants  
Storage / Warehousing  
Supplies Purchased  
Taxes  
Utilities  
Vet, Breeding, Medicine  
Other Expenses

#### **Part II – Farm Expense – Cash Method and Accrual Method**

Car / Truck Expenses  
Chemicals  
Conservation Expense  
Custom Hire

#### **Part III – Farm Income – Accrual Method**

Sale of Livestock, Produce, Grains, Etc  
Total Coop Distributions (1099-PATR)  
Taxable Amount  
Agricultural Program Payments  
Taxable Amount  
Commodity Credit Corporation (CCC) Loans:  
CCC Loans Reported Under Election  
CCC Loans Forfeited  
Taxable Amount  
Crop Insurance Proceeds

Custom Hire (Machine Work) Income  
Other Income Including Fuel Tax Credit  
Inventory – Livestock, etc at Beginning of Year

Cost of Livestock, Produce, etc During Year  
Inventory of Livestock, etc at End of Year

## **J – Schedule J**

### **Schedule J – Farm Income Averaging**

Elected Farm Income  
Unrecaptured Section 1250 Gain

If 2007 Schedule D Tax Applies:  
2007 Filing Status if Different  
2007 Qualified Dividends  
2007 Form 4952, Line 4e  
2007 Form 4952, Line 4g

If 2008 Schedule D Tax Applies:  
2008 Filing Status if Different

2008 Qualified Dividends  
2008 Form 4952, Line 4e  
2008 Form 4952, Line 4g

If 2009 Schedule D Tax Applies:  
2009 Filing Status if Different  
2009 Qualified Dividends  
2009 Form 4952, Line 4e  
2009 Form 4952, Line 4g

## **PTK1 – PT K1 Recd**

### **Partnership Schedule K-1 Received**

Entity Ownership (T,S,J)  
Partnership Identification Number  
Partnership Name  
Publicly Traded Partnership  
Real Estate Professional  
Materially Participated in Trade or Business  
Active Rental Real Estate  
Foreign Partnership  
Final Disposition

Net Section 1231 Gain (Loss):  
From Other Rental Activities  
Other Income or (Loss)

#### **Section 179 Expense**

Section 179 Expense Deduction

#### **Other Deductions**

#### **Self-Employment Earnings (Loss)**

Net Earnings from Self-employment – Nonfarm  
Gross Farming or Fishing Income  
Gross Nonfarm Income

#### **Credit and Credit Recapture**

#### **Foreign Transactions**

Total Foreign Taxes

#### **Alternative Minimum Tax (AMT) Items**

#### **Tax – Exempt Income and Nondeductible Exp**

#### **Other Information**

#### **Income or Loss**

Ordinary Income from Trade or Business  
Net Income from Rental Real Estate Activities  
Net Income from Other Rental Activities  
Guaranteed Payments to Partner  
Interest Income  
Ordinary Dividends  
Qualified Dividends  
Royalty Income  
Net Short-term Capital Gain (Loss)  
Net Long-term Capital Gain (Loss)  
Collectibles (28% Rate) Gain (Loss)  
Unrecaptured Section 1250 Gain

## **CSK1 – CS K1 Recd**

### **S Corporation Schedule K-1 Received**

Entity Ownership (T,S,J)  
S Corporation Identification Number  
S Corporation Name  
Real Estate Professional  
Active Rental Real Estate  
Final Disposition

#### **Income or Loss**

Ordinary Business Income (Loss)  
Net Rental Real Estate Income (Loss)  
Other Net Rental Income or (Loss)  
Interest Income  
Ordinary Dividends

Qualified Dividends  
Royalties  
Net Short-term Capital Gain (Loss)  
Net Long-term Capital Gain (Loss)  
Collectibles (28% Rate) Gain or (Loss)  
Unrecaptured Section 1250 Gain  
Net Section 1231 Gain (Loss)  
    From Other Rental Activities  
Other Income

### **Section 179 Deduction**

Section 179 Expense Deduction

### **Other Deductions**

## **FDK1 – FD K1 Recd**

### **Fiduciary Schedule K-1 Received**

Beneficiary Ownership Code  
Estate or Trusts Identification Number  
Fiduciary Name  
Materially Participated  
Real Estate Professional  
Final Disposition

### **Description / Distributive Share Items**

Interest Income  
Ordinary Dividends  
Net Short-term Capital Gain (Loss)  
Net Long-term Capital Gain (Loss)  
(28% Rate) Gain (Loss)

## **R – Schedule R**

### **Sch R – Credit For the Elderly and Disabled**

#### **Part I – Filing Status**

Taxpayer  
    Permanently and Totally Disabled  
Spouse

### **Credits and Credit Recapture**

#### **Foreign Transactions**

Total Foreign Taxes Paid

#### **Alternative Minimum Tax (AMT) Items**

Excess Intangible Drilling Costs

#### **Items Affecting Shareholder Basis**

#### **Other Information**

Gross Farming or Fishing Income

Unrecaptured Section 1250 Gain  
Other Portfolio Income  
Ordinary Business Income  
Net Rental Real Estate Income  
Other Rental Income  
Directly Apportioned Deductions  
Estate Tax Deduction  
Final Year Deductions  
Alternative Minimum Tax Items  
Credits and Credit Recapture  
Other Information

Permanently and Totally Disabled  
Married Filing Separately and Lived Apart

## **SE – Schedule SE**

### **Sch SE – Social Security Self-Employment Tax**

#### **Section B – Long Schedule SE**

Taxpayer:  
    Exempt Notary Amount  
    Chapter 11 Bankruptcy Income  
    Church Employee Income from W2

Spouse:  
    Exempt Notary Amount  
    Chapter 11 Bankruptcy Income  
    Church Employee Income from W2

## **1116 – Form 1116**

### **Form 1116 – Foreign Tax Credit**

Ownership Code  
Type of Income

Resident of (Name of Country)

#### **Part I – Taxable Income from Foreign Sources**

Name of Foreign Country or US Possession  
Gross Income from Sources within Country  
Gross AMT Income from Sources Within Cntry  
Total Compensation is \$250,000 or More  
Expenses Definitely Related to Ln 1a Income  
AMT Expenses Definitely Related to Ln 1a Inc  
Pro Rata Share of Other Deductions:

Itemized or Standard Deduction  
AMT Itemized or Standard Deduction  
Other Deductions  
AMP Other Deductions  
Gross Income from All Sources  
Home Mortgage Interest  
AMT Home Mortgage Interest  
Other Interest Expense  
AMT Other Interest Expense  
Losses from Foreign Sources  
AMT Losses from Foreign Sources

**Part II – Foreign Taxes Paid or Accrued**

Credit is Claimed for Taxes Accrued

**2106 – Form 2106**

**Form 2106/2106 EZ – Emp Business Expense**

Occupation  
Business Expense Owner (T/S)

**Step 1 – Expenses**

Parking Fees, Tolls, Trans, Incl Trains, Etc  
Travel Expense Away from Home – Other  
Business Exp Not Included Above (Not M & E)  
Meals & Entertainment Expenses

**Step 2 – Reimbursements from Employer for Expenses in Step 1**

**2120 – Support Decl**

**Form 2120 – Multiple Support Declaration**

**Name of Qualifying Relative**

First Name  
Last Name

**Eligible Person**

First Name  
Last Name

**2441 – Form 2441**

**Form 2441 – Child Care Credit**

**Part I – Persons Who Provided the Care**

Name  
Street Address  
City State and ZIP Code

Date Paid or Accrued

**Taxes Withheld at Source On:**

Dividends  
Rents and Royalties  
Interest  
Other Foreign Taxes Paid or Accrued

**Foreign Taxes Paid /Accrued in U.S. Dollars**

Dividends  
Rents and Royalties  
Interest  
Other Foreign Taxes Paid or Accrued

**Part III – Figuring the Credit**

Reduction in Foreign Taxes  
AMT Reduction in Foreign Taxes  
Adjustments to Taxable Income  
AMT Adjustments to Taxable Income

Column A – Not Meals and Entertainment  
Not Reported in Box 1 of Form W-2  
Column B – Meals and Entertainment  
Not Reported in Box 1 of Form W-2

**Step 3 – Figure Expenses to Deduct on Sch A**

Armed Forces Reservist  
Amount Allocated to Armed Forces Reservist  
Qualified Performing Artist  
Fee Basis State/Local Government Employee  
Disabled Employee

Social Security No  
Address  
ZIP Code  
City  
State

SSN  
EIN  
Amount Paid

## **2555 – Form 2555**

### **Form 2555 – Foreign Earned Income**

Spouse's Form 2555  
Foreign Address  
Foreign City  
Foreign State or Province  
Foreign Postal Code  
Foreign Country Code  
Name of Employer  
Employer Address – U S Address  
Employer Address – ZIP, City, State  
Employer Address – Foreign Address  
Employer Address – Foreign City  
Employer Address – City  
Employer Address – State or Province  
Employer Address – Postal Code  
Employer Address – Country  
Employer Is:  
    A Foreign Entity  
    A U S Company  
    Self  
    A Foreign Affiliate of U S Company  
    Other  
    Other – Specify

Last Year (After 1981) Form 2555 Was Filed  
Type of Exclusion for Which It Was Effective  
Citizen of Which Country  
Maintained Separate Home for Family  
Number of Days Home Was Maintained  
Tax Home Located During the Year  
Date Home Was Established

### **Part II – Taxpayers Qualifying Under Bona Fide Residence Test**

Date Bona Fide Residence Began  
Date Bona Fide Residence Ended  
Kind of Living Quarters  
If Family Member Lived Abroad With TP–  
    Relationship  
    For What Period?  
Statement Submitted to Foreign Country That Taxpayer Is Not a Resident of That Country  
Taxpayer to Pay Income Tax to Foreign Cntry  
If Present in U S on Business during Tax Year:  
    Date Entered US  
    Date Left US  
    Days in US  
    Income Earned  
List Any Contractual Terms  
Type of Visa  
Did Visa Limit Stay In Foreign Country

Address of US Home While Living Abroad  
Was US Home Rented  
Name of Occupants  
Relationship

### **Part III – Taxpayers Physical Presence Test**

Physical Presence Test – From  
Physical Presence Test – Through  
Principal Country of Employment  
Information Concerning Travel Abroad:  
    Name of Country  
    Date Arrived  
    Date Left  
    Days in Country  
    Business Days in US  
    Income Earned

### **Part IV – All Taxpayers**

Total Wages, Salaries, Bonuses, Commissions  
Allowable Share of Inc for Srvc's Performed –  
    In a Business  
    In a Partnership  
Noncash Income:  
    Home  
    Meals  
    Car  
    Other Properties or Facilities  
Allowances / Reimbursements:  
    Cost of Living and Overseas Differential  
    Family  
    Education  
    Home Leave  
    Quarters  
    Any Other Purpose  
Other Foreign Earned Income Amount  
Total Excludable Meals and Lodging

### **Part VI – Claiming Housing Exclusion**

Qualified Housing Expenses for the Tax Year  
Employer Provided Amounts  
Number of Days Within 2010 Tax Year

### **Part VIII – Claiming Housing Excl, Foreign Income Exclusion or Both**

Deductions Allowed Allocable to Excluded Inc

### **Part IX – Claiming Housing Deduction**

Housing Deduction Carryover from 2009

## **47972 – Fm 4797 Pg2**

**Form 4797 – Sales of Business Property, Pg2**

**Part III – Gain from Disposition of Property**

**If Section 1250 Property:**

Additional Depreciation after 1975  
Applicable Percentage  
Additional Depr after 1969 and before 1976

**If Section 1252 Property:**

Soil, Water, and Land Clearing Expense  
Line 27a Times Applicable Percentage

**If Section 1254 Property:**

Intangible Drilling and Development Costs

**If Section 1255 Property:**

Applicable Percent of Payments

**4835 – Form 4835**

**Form 4835 – Farm Rental Income and Expenses**

Two-Letter State Code  
Spouses Form 4835  
Employer ID Number  
Taxpayer Actively Participates – No

**Part I – Gross Farm Rental Income**

Income from Livestock, Produce  
Total Cooperative Distributions Amount  
Taxable Amount  
Agricultural Program Payments  
Taxable Amount  
Commodity Credit Corporation (CCC) Loans:  
CCC Loans Reported Under Election  
CCC Loans Forfeited  
Taxable Amount  
Crop Insurance Proceeds and Payments:  
Amount Received in 2010  
Taxable Amount  
Elect to Defer to 2011  
Amount deferred from 2009  
Other Income

**Part II – Expenses – Farm Rental Property**

Car / Truck Expenses (Override)  
Chemicals

**5695 – Form 5695**

**Form 5695 – Residential Energy Credit**

**Part I – Nonbusiness Energy Property Credit**

Energy Efficiency for Main Home in US  
Insulation Material to Reduce Heat Loss  
Exterior Windows and Skylights  
Exterior Doors

**Part II – Residential Energy Efficiency Credit**

Qualified Solar Electric Property Assets  
Qualified Solar Water Heating Costs  
Qualified Small Wind Energy Property Costs

Conservation Expense  
Custom Hire  
Depreciation (Override)  
Employee Benefit Programs  
Feed  
Fertilizers and Lime  
Freight and Trucking  
Gas, Fuel and Oil  
Insurance (Not Health)  
Interest:  
Mortgage Pd to Banks, Etc  
Other  
Labor Hired Less Emp Credits  
Pension and Profit Share  
Rent or Lease:  
Machinery and Equipment  
Other (Land, Animals)  
Repairs and Maintenance  
Seeds and Plants  
Storage / Warehousing  
Supplies  
Taxes  
Utilities  
Veterinary, Breeding, Medicine  
Other Expenses

Spouse's Form 5695

Metal Roof  
Energy-Efficient Building Property  
Qualified Natural Gas, Propane or Oil Furnace  
Advanced Main Air Circulating Fan

Qualified Geothermal Heat Pump Costs  
Qualified Fuel Cell Property Costs  
Kilowatt Capacity of Property on Ln 18

Credit Carryforward from 2009

## **6252 – Form 6252**

### **Form 6252 – Installment Sale Income**

Description  
Ownership (T,S,J)  
Two-Letter State Code  
Date Acquired  
Date Sold  
Property Was Sold After May 14, 1980  
Property Sold Was a Marketable Security  
Carry to Form 4797

Gross Profit Ratio – Federal  
Gross Profit Ratio - AMT  
Total Payments Received During Year  
Payments Received in Prior Years  
Portion Taxable As Ordinary Income  
Total Unrecaptured Section 1250 Gain

#### **Part I – Gross Profit and Contract Price**

Selling Price  
Mortgage Purchaser Assumes  
Cost or Other Basis of Property Sold  
Commissions and Other Expenses  
Income Recapture from Form 4797, Ln 31  
If Main Home, Amount of Excluded Gain

#### **Part II – Installment Sale Income**

## **8379 – Form 8379**

### **Form 8379 – Injured Spouse Claim / Allocation**

Two-letter State Code  
Made and Reported Payments  
Had Earned Income, Such As Wages  
Claimed Earned Income  
Claimed Refundable Tax Credit  
Injured Spouse is Taxpayer  
Injured Spouse is Spouse  
Want Refund Issued in This Name Only  
If Different – Street Address  
If Different – ZIP Code  
If Different – City  
If Different – State

#### **Part III – Related Party Installment Sale Income**

Related Party Name  
Street Address  
ZIP Code (C/S/Z)  
Did Related Party Resell Property during Tax Yr  
Date of Disposition  
First Disp Was Sale of Stock to Issuing Corp  
Second Disp Was Involuntary Conversion  
Second Disp Occurred After Death  
Tax Avoidance Not Principal Purpose  
Selling Price of Property Sold by Related Party

#### **Part II – Items Allocated to Injured Spouse**

Wages  
Other Income  
Adjustments to Income  
Standard or Itemized Deductions  
Number of Exemptions  
Credits  
Other Taxes  
Federal Income Tax Withheld  
Payments

## **8615 – Form 8615**

### **Form 8615 – Tax for Certain Children**

Parent's Name  
Parent's Social Security Number  
Parent's Filing Status Code  
Parent's Taxable Income  
Amount from Parents' Schedule D  
If Sch D Filed, Lesser of Sch D, Line 15  
Line 18 (28% Rate)  
Line 19 (Unrecaptured Sec 1250)

Form 4952, Line 4e  
Form 4952, Line 4g  
Amount from Parents' Schedule J  
Line 2a (Elected Farm Income)  
Line 7  
Line 11  
Line 22

## **8814 – Form 8814**

### **Form 8814 – Parents Election to Report Child's Interest and Dividends**

Allocate Taxable Income to Spouse's 8814  
Child's First Name  
Child's Last Name  
Child's Social Security Number  
Child's Taxable Interest Income

Child's Ordinary Dividends  
Child's Alaska Permanent Fund Dividend  
Child's Qualified Dividends  
Child's Capital Gains Distributions  
Unrecaptured Section 1250 Capital Gains

## **8829 – Form 8829**

### **Form 8829 – Business Use of Home**

#### **Part I – Part of your home used for business**

Area Used Exclusively for Business  
Total Area of Home

#### **Part II – Allowable Deductions**

##### **Direct Expenses**

Casualty Losses  
Deductible Mortgage Interest  
Real Estate Taxes  
Excess Mortgage Interest  
Insurance  
Rent  
Repairs and Maintenance  
Utilities

Other Expenses

##### **Indirect Expenses**

Casualty Losses  
Deductible Mortgage Interest  
Real Estate Taxes  
Excess Mortgage Interest  
Insurance  
Rent  
Repairs and Maintenance  
Utilities  
Carryover of Operating Expenses  
Excess Casualty Losses  
Carryover of Excess Casualty Losses

## **8839 – Form 8839**

### **Form 8839 – Qualified Adoption Expenses**

Child's Name – First/Last  
Year of Birth  
Born Before 1993 and Disabled  
Special Needs Child  
Foreign Child  
Social Security Number  
Qualifying Expenses

2005 Credit Carryforward  
2006 Credit Carryforward  
2007 Credit Carryforward  
2008 Credit Carryforward  
2009 Credit Carryforward

#### **Part II – Adoption Credit**

#### **Part III – Employer-Provided Adoption Benefits**

Total Emp-Provided Adoption Benefits  
Received in 2010

## **8853 – Form 8853**

### **Form 8853 – Archer MSAs Insurance Contracts**

#### **Section A – Archer MSA**

#### **Section C – Long-term Care (LTC) Ins Contracts**

First Name of Insured (Includes Last Name)  
Social Security Number of Insured  
In 2010, Did Anyone Other Than TP Rcv Pymts  
Was Insured Terminally Ill

Gross LTC Payments Received  
Accelerated Death Benefits Received  
Number of Days in the LTC Period  
Costs Incurred for Qual LTC Services

## **Assets – Asset Manager**

### **General Tab**

Form Type  
Multiple Form Number  
Asset ID

Description  
Date  
Fed – Cost

Fed – Current Sec 179  
Fed – Prior Sec 179  
Fed – Salvage Value  
Fed – Basis  
Fed – Method  
Fed – Period

Fed – Convention  
Fed – Current Deprec  
Fed – Prior Deprec  
Fed – Override Current  
Section 179 Property

# UltraTax® to TaxWorks® 2010

## Fiduciary (1041) Conversion Items

The **bold titles** are the titles that correspond with the Forms Pane of the TaxWorks tax program. The **underlined and bold** titles are the sub-titles within the input screen.

### **GI – General Information**

#### **1041 General Information**

Name of Estate or Trust	Chapter 11
Name and Title of Fiduciary	Pooled Income
Street Address	Employer ID Number
Zip, City, State	Date Entity Created
Resident State in 2010	Section 4947(a)(1)
Fiduciary Phone No	Not a Private Foundation
E-mail Address	Section 4947(a)(2)
Fiscal/Short-Year Beginning	Initial Return
Fiscal/Short-Year Ending	Amended Return
Type of Entity:	Final Return
Decedent	Change in Fiduciary Name
Simple	Change in Fiduciary Address
Complex	Estate or Filing Trust Made Sec 645 Election
Disability	Name of Fiduciary Signing the Return
ESBT	Fiduciary EIN
Grantor	IRS Can Discuss Return with Preparer
Chapter 7	

### **1 – 1041 Pg1**

#### **Form 1041 – Tax Return for Estates / Trusts**

##### **Income**

##### **Interest Income Grid**

Interest Income Description	Total Capital Gains
Interest Income (Not US Govt)	Unrecap Sec 1250
Total Muni Bonds	(28%) Collectibles
	State

##### **Dividend Income Grid**

Dividend Income Description	Other Income:
Total Ordinary	Other Income
Qualified Dividends	

### **2 – 1041 Pg2**

#### **Form 1041 – Tax Return for Estates / Trusts, Pg 2**

##### **Schedule A – Charitable Deduction**

Amounts Paid for Charitable Purposes	Name
Tax-Exempt Income Allocable	Current Percentage
Capital Gains Allocated to Corpus	Override Amount
Sec 1202 Exclusion Allocable to Capital Gains	Override Percentage

##### **Schedule B – Income Distribution Deduction**

Amount Required To Be Distributed	Other Amounts Required To Be Distributed
Tier 1 Allocations (Line 9)	Tier 2 Allocations (Line 10)
	Name
	Current Percentage

Override Amount  
Override Percentage

Receive or Pay Seller-financed Interest  
Complex Trust Sec 663(b) Election  
Section 643(s)(3) Election  
Decedent's Estate Open More Than 2 Years  
Trust Beneficiaries Are Skip Persons

**Other Information**

Earnings by Contract or Similar Arrangement  
Was Estate or Trust Existing in Current Year

**A2 – 1041-A Pg 2**

**Form 1041-A – Accumulation of Charitable  
Amounts, Page 2**

**Part IV – Balance Sheet**

**Assets – Beg-of-Year**

Cash Non-Interest Bearing  
Savings and Temporary Cash Investments  
Net Accounts Receivable  
Receivables Due from Disqualified Persons  
Net Other Notes and Loans Receivable  
Inventories for Sale or Use  
Prepaid Expenses and Deferred Charges  
Investments - U.S. Govt and State Obligations  
Investments - Corporate Stock  
Investments - Corporate Bonds  
Net Investments - Land, Buildings  
Investments – Other  
Net Land, Buildings, and Equipment  
Other Assets

Land, Buildings, and Equipment Basis  
Less: Accumulated Depreciation  
Other Assets

**Liabilities – Beg-of-Year**

Accounts Payable and Accrued Expenses  
Deferred Revenue  
Loans from Disqualified Persons  
Mortgages and Other Notes Payable  
Other Liabilities

**Liabilities – End-of-Year**

Accounts Payable and Accrued Expenses  
Deferred Revenue  
Loans from Disqualified Persons  
Mortgages and Other Notes Payable  
Other Liabilities

**Assets – End-of-Year**

Cash Non-Interest Bearing  
Savings and Temporary Cash Investments  
Accounts Receivable  
Less Allowance for Doubtful Accounts  
Receivables Due from Disqualified Persons  
Other Notes and Loans Receivable  
Less Allowance for Doubtful Accounts  
Inventories for Sale or Use  
Prepaid Expenses and Deferred Charges  
Investments - U.S. Govt and State Obligations  
Investments - Corporate Stock  
Investments - Corporate Bonds  
Investments – Land, Buildings  
Less Accumulated Depreciation  
Investments – Other

**Net Assets – Beg-of-Year**

Trust Principal or Corpus  
Undistributed Income  
Undistributed Capital Gain  
Undistributed Nontaxable Income

**Net Assets – End-of-Year**

Trust Principal or Corpus  
Undistributed Income  
Undistributed Capital Gain  
Undistributed Nontaxable Income

**K1 – Benef K-1**

**Sch K-1 – Beneficiary's Share**

Beneficiary's Name  
Street Address  
Zip Code (CSZ)  
Domestic Address  
Social Security Number

Employer Identification Number  
Percent of Distributions  
Salutation  
Amended K-1  
Final K-1

**PTK1 – PT K1 Recd**

## **Partnership Schedule K-1 Received**

Partnership Identification Number  
Partnership Name  
Partnership Street Address  
Partnership ZIP Code (C/S/Z)  
Publicly Traded Partnership  
Foreign Partnership  
Final Disposition

### **Income or Loss**

Ordinary Income  
Net Income from Rental Real Estate  
Net Income from Other Rental Activities  
Guaranteed Payments to Partner  
Interest Income  
Ordinary Dividends  
Royalty Income  
Net Short-term Capital Gain (Loss)

## **CSK1 – CS K1 Recd**

### **S Corporation Schedule K-1 Received**

S Corporation Identification Number  
S Corporation Name  
S Corporation Street Address  
S Corporation ZIP Code (C/S/Z)  
Active Rental Real Estate  
Final Disposition

### **Income or Loss**

Ordinary Business Income or (Loss)  
Net Rental Real Estate Income or (Loss)  
Other Net Rental Income or (Loss)  
Interest Income  
Ordinary Dividends  
Royalties  
Net Short-term Capital Gain (Loss)

## **FDK1 – FD K1 Recd**

### **Fiduciary Schedule K-1 Received**

Estate or Trusts Identification Number  
Estate or Trusts Name  
Fiduciary Street Address  
Fiduciary ZIP Code (C/S/Z)  
Final Disposition

### **Income or Loss**

Interest Income  
Ordinary Dividends  
Net Short-term Capital Gain (Loss)  
Net Long-term Capital Gain (Loss)  
28% Rate Gain (Loss)

Net Long-term Capital Gain (Loss)  
Collectibles (28% Rate) Gain (Loss)  
Unrecaptured Section 1250 Gain  
Net Section 1231 Gain (Loss):  
    From Other Rental Activities  
Other Income

### **Other Deductions**

### **Self-Employment Earnings**

Net Earnings from Self-Employment-Nonfarm  
Gross Farming or Fishing Income

### **Credits and Credit Recapture**

### **Alternative Min Tax (AMT) Items**

### **Other Information**

Net Long-term Capital Gain (Loss)  
Collectibles (28% Rate) Gain or (Loss)  
Unrecaptured Section 1250 Gain  
Net Section 1231 Gain From:  
    From Other Rental Activities  
Other Income

### **Other Deductions**

### **Credits and Credit Recapture**

### **Alternative Min Tax (AMT) Items**

Excess Intangible Drilling Costs

### **Other Information**

Unrecaptured Section 1250 Gain  
Other Portfolio and Nonbusiness Income  
Ordinary Business Income  
Net Rental Real Estate Income  
Other Rental Income  
Directly Apportioned Deductions  
Estate Tax Deduction  
Final Year Deductions  
Alternative Minimum Tax Items  
Credits and Credit Recapture  
Other Information

## **C – Schedule C**

### **Schedule C – Profit or Loss from Business**

Principal Business Activity  
Principal Business Including Product or Service  
Principal Business Code  
Business Name  
Employer Identification Number  
Street Address (if Different)  
City, State, and ZIP (if Different)  
Accounting Method (Cash, Accrual, Other  
'Materially Participate' in Business  
First Schedule C Filed for this Business

Repairs / Maintenance  
Supplies  
Taxes and Licenses  
Travel  
Meals and Entertainment:  
(Limited 50%)  
(Subj to D.O.T. hrs/svc Limits)  
Utilities  
Wages

#### **Part I – Income**

Gross Receipts or Sales  
Returns and Allowances  
Other Income (Inc Fuel Tax Credit or Refund)

#### **Part II – Expenses**

Advertising  
Car/Truck Expense  
Commissions  
Contract Labor  
Depletion  
Depreciation  
Employee Benefit Program  
Insurance  
Interest:  
    Mortgage (Paid to Banks)  
    Other Interest  
Legal / Professional Services  
Office Expense  
Pension/Profit Sharing  
Rent or Lease:  
    Vehicles, Machinery, Equipment  
    Other Business Property

#### **Part III – Cost of Goods Sold**

Inventory Methods Used (Cost, LCM, Other)  
Was There Change in Determining Quantities?  
Explanation of Change of Inventory  
Beginning Inventory  
Purchases  
Cost of Labor (Not Paid to Self)  
Materials and Supplies  
Other Costs  
Inventory at End of Year

#### **Part IV – Information on Your Vehicle**

Date Vehicle Was Placed in Service  
Total Number of Miles Vehicle Was Used For:  
    Business  
    Commuting  
Available for Use during Off-Hours  
Another Vehicle Available for Personal Use  
Have Evidence to Support Deduction  
If Yes, Is the Evidence Written

#### **Part V – Other Expenses**

Other Expenses

## **D – Schedule D**

### **Schedule D – Capital Gains and Losses**

#### **Details on Sales**

1099 Transactions Prop Description  
Acquired Date  
Sold Date  
Term

Sales Price  
Cost or Basis  
Gain or Loss

## **E1 – Sch E Pg 1**

### **Schedule E – Rental Real Estate/Royalties, Pg 1**

Property Kind  
Location, Street Address (Includes C/S/Z)  
Final Disposition

Percent of Ownership  
Percent of Personal Use

**Income:**

Rents Received  
Royalties Received

**Current Year Expenses**

Advertising  
Other Travel Expense  
Cleaning and Maintenance  
Commissions  
Insurance  
Legal and Other Professional Fees  
Management Fees

Mortgage Interest Paid to Banks  
Other Interest  
Repairs  
Supplies  
Taxes  
Utilities  
Other  
Depreciation Expense  
    Form 4562  
    Depletion

**F – Schedule F**

**Schedule F – Farm Income and Expense**

Principal Activity  
Principal Product  
Agricultural Activity Code  
Employer ID Number  
Taxpayer Materially Participates

**Part I – Farm Income – Cash Method**

Sale – Livestock /Other Items Bought for Resale  
Cost – Livestock, Other Items Reported on Ln 1  
Sale of Livestock and Other Products Raised  
Total Cooperative Distributions Amount  
Taxable Amount  
Agricultural Program Payments  
Taxable Amount  
Commodity Credit Corporation (CCC) Loans:  
    CCC Loans Reported Under Election  
    CCC Loans Forfeited  
    Taxable Amount  
Crop Insurance Proceeds and Payments:  
    Amount Received in 2010  
    Taxable Amount  
    Elect to Defer to 2011  
    Amount deferred from 2009  
Custom Hire (Machine Work) Income  
Other Income

**Part II – Farm Expense – Cash Method and Accrual Method**

Car / Truck Expenses  
Chemicals  
Conservation Expense  
Custom Hire  
Depreciation  
Employee Benefit Programs  
Feed Purchase  
Fertilizers and Lime  
Freight and Trucking

Gasoline, Fuel and Oil  
Insurance (Not Health)  
Interest:  
    Mortgage Pd to Banks, Etc  
    Other  
Labor Hired Less Emp Credits  
Pension and Profit Share  
Rent or Lease:  
    Machinery and Equipment  
    Other (Land, Animals)  
Repairs and Maintenance  
Seeds and Plants  
Storage / Warehousing  
Supplies Purchased  
Taxes  
Utilities  
Vet, Breeding, Medicine  
Other Expenses

**Part III – Farm Income – Accrual Method**

Sale of Livestock, Produce, Grains, Etc  
Total Coop Distributions (1099-PATR)  
Taxable Amount  
Agricultural Program Payments  
Taxable Amount  
Commodity Credit Corporation (CCC) Loans:  
    CCC Loans Reported Under Election  
    CCC Loans Forfeited  
    Taxable Amount  
Crop Insurance Proceeds  
Custom Hire (Machine Work) Income  
Other Income  
Inventory – Livestock, etc at Beginning of Year  
Cost of Livestock, Produce, etc During Year  
Inventory of Livestock, etc at End of Year

**ES – Estimates**

**1041 Federal Estimated Payments**

**2010 Estimated Tax Payments**

Prior Year's Overpayment Applied

**Payment Date**

- 1<sup>st</sup> Quarter
- 2<sup>nd</sup> Quarter
- 3<sup>rd</sup> Quarter
- 4<sup>th</sup> Quarter

- 1<sup>st</sup> Quarter
- 2<sup>nd</sup> Quarter
- 3<sup>rd</sup> Quarter
- 4<sup>th</sup> Quarter

Amount Paid With 2010 Extension

**Amount**

**1116 – Form 1116**

**Form 1116 – Foreign Tax Credit**

- Elect to Use Simplified Foreign Tax Cr Limitation
- Type of Income
- Resident of (Name of Country)

Date Paid or Accrued

**Taxes Withheld at Source On:**

- Dividends
- Rents and Royalties
- Interest
- Other Foreign Taxes Paid

**Part I – Taxable Income from Foreign Sources**

- Name of Foreign Country
- Gross Income from Sources within Country
- Expenses Definitely Related to Line 1a Income Itemized or Standard Deduction
- Other Deductions
- Home Mortgage Interest
- Other Interest Expense
- Losses from Foreign Sources

**Foreign Taxes Paid in US Dollars:**

- Dividends
- Rents and Royalties
- Interest
- Other Foreign Taxes Paid

**Part II – Foreign Taxes Paid or Accrued**

**Foreign Taxes Paid in Foreign Currency:**

**Part IV – Summary of Credits**

Reduction of Credit for Intl Boycott Operations

**52271 – Fm 5227 Pg1**

**Form 5227 – Split-Interest Trust Information**

- Prepare Form 5227 and Form 1041
- Type of Entity:
  - Charitable Lead Trust
  - Charitable Remainder Annuity

- Charitable Remainder Unitrust
- Other
- Fair Market Value of Assets Year End
- Trust Received Unrelated Business Taxable Inc

**52272 – Fm 5227 Pg2**

**Form 5227 – Split-Interest Trust, Page 2**

**Part II – Accumulation Schedule**

- Ordinary Income:
  - US Government Interest
  - Other Interest
  - US Government Dividend
  - Other Dividends
  - Other Nonpassive Income
  - Rental and Other Passive Income
- Net Short-Term Gain (Loss)
- Net Long-Term Gain (Loss)
  - 28% Gain
  - 25% Gain

- 15% Gain
- Qualified 5-Year 15/5% Class Gain
- Federal Nontaxable Income

**Part III-A – Distributions of Principal**

- Principal Distributed in Prior Tax Years
- Distributions of Principal
  - Payee's Name
  - Date of Distribution
  - Charitable Purpose
  - Distribution Amount

**Part III-B – Accumulated Income Set Aside**

Accum Income Set Aside In Prior Tax Yrs  
Accumulated Income Set Aside

Payee's Name  
Date of Distribution  
Charitable Purpose  
Distribution Amount

**52273 – Fm 5227 Pg3**

**Form 5227 – Split-Interest Trust, Page 3**

**Part IV – Balance Sheet**

**Assets – Beg of Year**

Cash Non-Interest Bearing  
Savings / Temporary Cash Investments  
Net Accounts Receivable  
Receivables from Disqualified Persons  
Net Other Notes and Loans Receivable  
Inventories for Sale or Use  
Prepaid Expenses and Deferred Charges  
Investments - U.S. Govt and State Obligations  
Investments - Corporate Stock  
Investments - Corporate Bonds  
Net Investments - Land, Bldgs, Equip  
Investments - Other  
Net Land, Buildings and Equipment  
Other Assets

**Assets – End of Year**

Cash Non-Interest Bearing  
Savings / Temporary Cash Investments  
Accounts Receivable  
Less: Allowance for Doubtful Accounts  
Net Accounts Receivable  
Receivables from Disqualified Persons  
Other Notes and Loans receivables  
Less: Allowance for Doubtful Accounts  
Net Other Notes and Loans Receivable  
Inventories for Sale or Use  
Prepaid Expenses and Deferred Charges  
Investments - U.S. Govt and State Obligations  
Investments - Corporate Stock  
Investments - Corporate Bonds  
Investments - Land, Buildings Basis  
Less Accumulated Depreciation  
Net Investments – Land, Bldgs, Equipment  
Investments – Other  
Land, Buildings, Equipment Basis  
Less Accumulated Depreciation  
Net Land, Buildings and Equipment  
Other Assets

**Assets – FMV**

Cash Non-Interest Bearing  
Savings / Temporary Cash Investments  
Net Accounts Receivable  
Receivables from Disqualified Persons

Net Other Notes and Loans Receivable  
Inventories for Sale or Use  
Prepaid Expenses and Deferred Charges  
Investments - U.S. Govt and State Obligations  
Investments - Corporate Stock  
Investments - Corporate Bonds  
Net Investments - Land, Bldgs, Equipment  
Investments - Other  
Net Land, Buildings and Equipment  
Other Assets

**Liabilities – Beg of Year**

Accounts Payable and Accrued Expenses  
Deferred Value  
Loans from Disqualified Persons  
Mortgages and Other Notes Payable  
Other Liabilities

**Liabilities – End of Year**

Accounts Payable and Accrued Expenses  
Deferred Value  
Loans from Disqualified Persons  
Mortgages and Other Notes Payable  
Other Liabilities

**Liabilities – FMV**

Accounts Payable and Accrued Expenses  
Deferred Value  
Loans from Disqualified Persons  
Mortgages and Other Notes Payable  
Other Liabilities

**Net Assets – Beg of Year**

Trust Principal or Corpus  
Undistributed Income  
Undistributed Capital Gains  
Undistributed Nontaxable Income

**Net Assets – End of Year**

Trust Principal or Corpus  
Undistributed Income  
Undistributed Capital Gains  
Undistributed Nontaxable Income

## **52274 – Fm 5227 Pg4**

### **Form 5227 – Split-Interest Trust, Page 4**

#### **Part V-A – Charitable Remainder (CRAT)**

Initial Fair Market Value of Property in Trust  
Total Annual Annuity Amounts for All Recipients

#### **Part V-B – Charitable Remainder (CRUT)**

CRUT is a Net Income Charitable Remainder  
CRUT is a Net Inc with Make-up Remainder  
Trust Changed Method of Payment  
Describe Triggering Event  
Fixed Percentage Paid to Recipients

Prior Years' Accrued Distribution Deficiencies  
Required Unitrust Distribution for 2010  
If Final Return, Enter Initial FMV  
Method Determining Fair Market Value Changed  
Additional Contributions Received During Year

#### **Part VI-A – Statements Regarding Activities**

Trust Satisfies Requirements of Section 508(e)  
Filing to Report Income under Sec 4947(a)(2)(B)

## **52275 – Fm 5227 Pg5**

### **Form 5227 – Split-Interest Trust, Page 5**

#### **Part VI-B – Statements Regarding Form 4720**

All checkboxes

## **52276 – Fm 5227 Pg6**

### **Form 5227 – Split-Interest Trust, Page 6**

#### **Part VII – Sec A - All Trusts**

Split-interest Income Expired During 2010  
All of Split-Interest Expired Before 2010

#### **Part VII – Sec B - Charitable Lead Trusts**

Governing Instrument Requires That Income In  
Excess Be Paid to Charitable Purposes  
Excess Income Required to be Paid for 2010  
Annuity or Antitrust Pmts Required for 2010

#### **Part VII – Sec C - Pooled Income Funds**

Contributions Received During 2010  
Amount Distributed in 2010

Required Distribution to Remainder Beneficiary  
Income to Be Paid to Private Beneficiaries 2010

#### **Part VII– Sec D - Charitable Remainder Trust**

Charitable Interests Involve Only Cemeteries  
Making Election to Treat Income as Occurring  
Trust Instrument Was Amended During Year  
Final Distributions Made According to Trust  
If No, Explain Why  
Trust Had Interest in Foreign Country  
Name of Country

## **52277 – Fm 5227 Pg7**

### **Form 5227 – Split-Interest Trust, Page 7**

#### **Part II – B, Current Distributions**

Amt Required To Be Paid To Private  
Beneficiaries

## **6252 – Form 6252**

### **Form 6252 – Installment Sale Income**

Description  
Date Acquired  
Date Sold  
Property Sold After May 14, 1980

Property Sold was a Marketable Security  
Cary to Form 4797

#### **Part I – Gross Profit and Contract Price**

Selling Price  
Mortgages Purchaser Assumes  
Cost or Other Basis of Property Sold  
Depreciation Allowed or Allowable  
Commissions and Other Expenses of Sale  
Income Recapture from Form 4797, Line 31

**Part II – Installment Sale Income**

Gross Profit Ratio (After Year of Sale)  
Total Payments Received During Year  
Payments Received in Prior Years  
Portion Taxable as Ordinary Income  
Total Unrecaptured Section 1250 Gain

**Part III – Related Party Installment Income**

Related Party Name  
Social Security Number  
Federal EIN  
Street Address  
ZIP Code (C/S/Z)  
Did Related Party Resell or Dispose of Property  
During Tax Year  
Second Disposition 2 Years after the First  
Date of Disposition  
First Disposition Was Sale of Stock  
Second Disposition was Involuntary Conversion  
Second Disposition after Death of Seller  
Tax Avoidance Was Not Principal Purpose  
Selling Price of Property Sold By Related Party

**Assets – Asset Manager**

**General Tab**

Form Type  
Multiple Form Number  
Asset ID  
Description  
Date  
Fed – Cost  
Fed – Current Sec 179  
Fed – Prior Sec 179  
Fed – Salvage Value

Fed – Basis  
Fed – Method  
Fed – Period  
Fed – Convention  
Fed – Current Deprec  
Fed – Prior Deprec  
Fed – Override Current  
Section 179 Property

# UltraTax® to TaxWorks® 2010

## Partnership (1065) Conversion Items

The **bold titles** are the titles that correspond with the Forms Pane of the TaxWorks tax program. The **underlined and bold titles** are the sub-titles within the input screen.

### **GI – General Information**

#### **1065 – General Information**

Name	Accrual
Second Name	Other
Address	If Other, Specify
Zip Code	
City	<b><u>Type of Partnership</u></b>
State	Domestic Limited Partnership
Fiscal/Short-Year – Beginning	Domestic Limited Liability Company
Fiscal/Short-Year – Ending	Domestic Limited Liability Partnership
Business Activity	Foreign Partnership
Product or Service	Other Type of Partnership, Specify
Business Code	
EIN	<b><u>Contact Information</u></b>
Date Business Started	Partner or LLC Member Signing Return
Initial Return:	Title of Partner
Final Return	Partnership Number
Technical Termination	Cell Phone Number
Name Change	E-mail Address
Address Change	IRS May Discuss Return with Preparer
Amended Return	
Method of Accounting:	

### **1 – 1065 Pg 1**

#### **Form 1065 – Partnership Return Pg 1**

##### **Income**

Gross Receipts or Sales	Interest
Returns and Allowances	Depreciation
Other Income or (Loss)	Less Depreciation on Schedule A

##### **Deductions**

Salaries and Wages (Other than to Partners)	Depletion (Not Oil & Gas)
Guaranteed Payments to Partners	Retirement Plans
Override Prtnr Amts on Line 13 Code M	Employee Benefit Programs
Repairs & Maintenance	Other Deductions:
Bad Debts	Amortization
Rent – Real Property	Meals & Entertainment at 50%
Taxes:	DOT Hours of Service Rules
Other	Other Business Deduction

### **2 – 1065 Pg 2**

#### **Form 1065 – Partnership Return Pg 2**

##### **Schedule A – Cost of Goods Sold**

Inventory at Beginning of Year	Cost of Labor
Purchases	Additional Section 263A Costs

Other Costs  
 Depreciation  
 Amortization  
 Inventory at End of Year  
 Inventory Method”  
   Not Applicable  
   Lower of Cost or Market  
   Other  
   Specify  
 Writedown of ‘Subnormal’ Goods  
 LIFO Inventory Method Adopted  
 Do Rules of Section 263A Apply to Partnership?  
 Any Changes in Inventory Valuation

**Schedule B – Other Information**

Is Partnership a Domestic Limited Partnership?  
 Is This a Domestic Limited Liability Company?  
 Is This a Domestic Limited Liability Partnership?  
 Is This a Foreign Partnership?  
 Other: Specify  
 Was Any Partner in Partnership a Disregarded Entity?  
 Did Corp, Partnership, Trust Own an Interest of 50% or More?  
   Name of Entity

EIN  
 Type of Entity  
 Country of Origin  
 Maximum % Owned In  
 Did Individual Or Estate Own Interest of 50% or More?  
   Name of Individual or Estate  
   SSN  
   EIN  
   Country of Citizenship  
   Maximum % Owned  
 Own Directly an Interest of 20% or More in Any Foreign or Domestic Partnership?  
   Name of Entity  
   EIN  
   Country of Incorporation  
   Percentage Owned In  
 Own Interest in the Beneficial Interest of a Trust  
   Name of Entity  
   EIN  
   Type of Entity  
   Country of Origin  
   Maximum % Owned In

**3 – 1065 Pg 3**

**Form 1065 – Partnership Return of Income, Pg 3**

Does Partnership Meet Question 6 Requirement?  
 Partnership Is a Publicly Traded Partnership?  
 Did Partnership Have Any Debt Cancelled  
 Has Partnership Filed Form 8918?  
 Did Partnership Have Foreign Financial Account?  
 If Yes, Name of Country  
 Was Partnership Grantor to a Foreign Trust?  
 Is Partnership Making Section 754 Election?  
 Did Partnership Make Optional Basis Adj?  
 Partnership Required to Adjust Basis of Assets  
 Partnership Distributed Like-Kind Exchange

Did Partnership Distribute Tenancy-in-Common?  
 Enter Number of Forms 8858 Attached  
 Enter Number of Forms 8865 Attached to Return

**Tax Matters Partner**

Name  
 Name of Representative if TMP Is and Entity  
 Address  
 ZIP Code (C/S/Z)  
 SSN/EIN

**4 – 1065 Pg 4**

**Form 1065 – Partnership Return of Income, Pg4**

**Sch K – Partners’ Shares of Income, Credits**

Guaranteed Payments  
 Interest Inc – (Not US Govt)  
 US Govt Savings Bonds  
 Dividends – Total Ordinary  
 Dividends – Qualified Dividends  
 Unrecaptured Section 1250 Gain  
 Other Portfolio Income  
 Mining Exploration Costs Recapture  
 Cancellation of Debt  
 Other Income (Loss)

**Deductions**

Section 179 Deduction  
 Cash Contributions (50%)  
 Cash Contributions (30%)  
 Noncash Contributions (50%)  
 Noncash Contributions (30%)  
 Capital Gain Property to 50% organization  
 Capital Gain Property (20%)  
 Contributions 100%

Investment Interest Expense  
Section 59(e)(2) Expenditures  
Type of Section 59(e)(2) Expenditures  
Deductions – Portfolio (2% Floor)  
Deductions – Portfolio (Other)  
Deductions – Royalty Income  
Amounts Paid for Medical Insurance  
Educational Assistance Benefits  
Dependent Care Benefits  
Preproductive Period Expenses  
Commercial Revitalization Ded  
Pensions and IRAs  
Reforestation Expense Deduction  
Other Deductions

### **Self-Employment**

Ordinary Income  
Guaranteed Payments to Partners  
Gross Farming or Fishing Income  
Gross Non-Farm Income

### **Credits**

## **5 – 1065 Pg 5**

### **Form 1065 – Partnership Return, Pg 5**

### **Schedule L – Balance Sheet**

#### **Assets – Beginning of Year**

Cash  
Notes and Accounts Receivable  
Bad Debts allowance  
Inventories  
US Government Obligations  
Tax-Exempt Securities  
Other Current Assets  
Mortgage and Real Estate Loans  
Other Investments  
Bldg / Other Depreciable Assets  
Accumulated Depreciation  
Depletable Assets  
Accumulated Depletion  
Land (Net of Any Amortization)  
Intangible Assets (Amortizable)  
Less Accumulated Amortization  
Other Assets

#### **Assets – End of Year**

Cash  
Notes and Accounts Receivable  
Bad Debts allowance  
Inventories  
US Government Obligations  
Tax-Exempt Securities  
Other Current Assets

Other Rental Real Estate Credits  
Other Rental Credits  
Undistributed Capital Gains Credit  
Backup Withholding  
Other Credits

### **Alternative Minimum Tax (AMT) Items**

Depletion (Other Than Oil and Gas)  
Oil, Gas, and Geothermal – Income  
Oil, Gas, and Geothermal – Deductions  
Other AMT Items

### **Tax-exempt Income and NonDeductible Expenses**

Tax-exempt Interest Income

### **Other Information**

Investment Income  
Recapture of Low-Income Housing Sec 42(j)(5)  
Recapture of Low-Income Housing (Other)  
Recapture of Other Credits

Mortgage and Real Estate Loans  
Other Investments  
Bldg / Other Depreciable Assets  
Accumulated Depreciation  
Depletable Assets  
Accumulated Depletion  
Land (Net of Any Amortization)  
Intangible Assets (Amortizable)  
Less Accumulated Amortization  
Other Assets

#### **Liabilities – Beginning of Year**

Accounts Payable  
Mortgages, Notes, Bonds Under 1 Year  
Other Current Liabilities  
All Non-Recourse Loans  
Mortgages, Notes, Bonds Over 1 Year  
Other Liabilities  
Partners' Capital Account

#### **Liabilities – End of Year**

Accounts Payable  
Mortgages, Notes, Bonds Under 1 Year  
Other Current Liabilities  
All Nonrecourse Loans  
Mortgages, Notes, Bonds Over 1 Year

Other Liabilities  
Partners' Capital Account

**Schedule M-1 – Reconciliation of Income Per Books with Income Per Return**

Net Income (Loss) Per Books  
Sch K Income Not On Books  
Other

**Income Not Included on Sch K**

Other

**Deductions Included on Sch K**

**K1 – Partner K-1**

**Form 1065 – Schedule K-1, Partner's Share**

**Part II – Information About the Partner**

Partner's Name (First Line)  
Domestic or Foreign Street Address  
Domestic Zip Code (C/S/Z)  
SSN  
EIN

Other

**Schedule M-2 – Analysis of Partner's Capital Accounts**

Balance at Beginning of Year  
Capital Contributed:  
Cash  
Property  
Other Increases  
Distributions:  
Cash  
Property  
Other Decreases

General Partner  
Limited Partner (Subject to SE Tax)  
Limited Partner (Not Subject to SE Tax)  
Foreign Partner  
Type of Entity:

**UVK1 – Univ K-1**

**Form 1065 – Universal Information**

Tax Basis  
GAAP  
Section 704(b) Book

Other  
Explain

**K1FD– FD K1 Recd**

**Partnership Sch K-1 Received Fiduciary**

Entity Identification Number  
Entity Name  
Final Disposition  
Interest  
Qualified Dividends  
Ordinary Dividends  
Net Short-term Capital Gain or (Loss)  
Net Long-term Capital Gain or (Loss)  
28% Rate Gain

Unrecaptured Section 1250 Gain  
Other Portfolio and Nonbusiness Income  
Ordinary Business Income  
Net Rental Real Estate Income  
Other Net Rental Income  
Alternative Minimum Tax Items  
Credits and Credit Recapture  
Other Information

**K1PT– PT K1 Recd**

**Partnership Sch K-1 Received Partnership**

Entity Identification Number  
Entity Name  
Ordinary Business Income or (Loss)  
Net Rental Real Estate Income or (Loss)  
Other Net Rental Income or (Loss)  
Guaranteed Payments to Partner  
Interest Income

Ordinary Dividends  
Qualified Dividends  
Royalty Income  
Net Short-term Capital Gain or (Loss)  
Net Long-term Capital Gain or (Loss)  
Collectibles (28% Rate) Gain or (Loss)  
Unrecaptured Section 1250 Gain

Unrecaptured Section 1231 Gain or (Loss)  
Other Income  
Section 179 Expense Deduction

**Other Deductions**

**Self-Employment Earnings (Loss)**

**Credit and Credit Recapture**

**FT – Foreign Tran**

**Form 1065 – Sch K – Foreign Transactions**

Code of Country or US Possession  
Gross Income from All Sources  
Gross Income Sourced at Partner Level

**Foreign Gross Income Sourced**

Type of Activity:  
Passive Category  
General Category  
Resourced by Treaty  
Foreign Gross Income  
Deductions Allocated

**Deductions Allocated**

**D – Sch D**

**Partnership Sch D – Capital Gains and Losses**

**Details on Sales**

Type  
1099 Transactions Property Description  
Acquired Date  
Sold Date

**Foreign Transactions**

Total Foreign Taxes Paid

**Alternative Minimum Tax (AMT) Items**

**Tax-exempt Income and NonDeductible Expense**

**Other Information**

Interest Expense  
Other

**Other Information**

Foreign Taxes Paid  
Foreign Taxes Accrued  
Reduction in Taxes Available for Credit  
Foreign Trading Gross Receipts  
Extraterritorial Income Exclusion  
Other Foreign Transactions

**F – Schedule F**

**Schedule F – Farm Income and Expense**

Principal Product  
Agricultural Activity Code  
Employer ID No  
Taxpayer Materially Participates

Crop Insurance Proceeds and Payments:  
Amount Received in 2010  
Taxable Amount  
Elect to Defer to 2011  
Amount deferred from 2009  
Custom Hire (Machine Work) Income  
Other Income

**Part I – Farm Income – Cash Method**

Sale – Livestock /Other Items Bought for Resale  
Cost – Livestock, Other Items Reported on Ln 1  
Sale of Livestock and Other Products Raised  
Total Cooperative Distributions Amount  
Taxable Amount  
Agricultural Program Payments  
Taxable Amount  
Commodity Credit Corporation (CCC) Loans:  
CCC Loans Reported Under Election  
CCC Loans Forfeited  
Taxable Amount

**Part II – Farm Expense – Cash Method and Accrual Method**

Car / Truck Expenses  
Chemicals  
Conservation Expense  
Custom Hire  
Depreciation  
Employee Benefit Programs  
Feed Purchase

Fertilizers and Lime  
 Freight and Trucking  
 Gasoline, Fuel and Oil  
 Insurance (Not Health)  
 Interest:  
     Mortgage Pd to Banks, Etc  
     Other  
 Labor Hired Less Emp Credits  
 Pension and Profit Share  
 Rent or Lease:  
     Machinery and Equipment  
     Other (Land, Animals)  
 Repairs and Maintenance  
 Seeds and Plants  
 Storage / Warehousing  
 Supplies Purchased  
 Taxes  
 Utilities  
 Vet, Breeding, Medicine

Other Expenses

**Part III – Farm Income – Accrual Method**

Sale of Livestock, Produce, Grains, Etc  
 Total Coop Distributions (1099-PATR)  
 Taxable Amount  
 Agricultural Program Payments  
 Taxable Amount  
 Commodity Credit Corporation (CCC) Loans:  
     CCC Loans Reported Under Election  
     CCC Loans Forfeited  
     Taxable Amount  
 Crop Insurance Proceeds  
 Custom Hire (Machine Work) Income  
 Other Income  
 Inventory – Livestock, etc at Beginning of Year  
 Cost of Livestock, Produce, etc During Year  
 Inventory of Livestock, etc at End of Year

**6252 – Form 6252**

**Form 6252 – Installment Sale Income**

Description  
 Date Acquired  
 Date Sold  
 Property Sold to Related Party after May 14,  
 1980  
 Property Sold Was a Marketable Security  
 Carry to Form 4797

Portion Taxable As Ordinary Income  
 Total Unrecaptured Section 1250 Gain

**Part I – Gross Profit and Contract Price**

Selling Price  
 Mortgage Purchaser Assumes  
 Cost or Other Basis of Property Sold  
 Depreciation Allowed or Allowable  
 Commissions and Other Expenses of Sale  
 Income Recapture from 4797, Line 31

**Part III – Related Party Installment Sale Income**

Related Party Name  
 Social Security Number  
 Federal EIN  
 Street Address  
 ZIP Code – City, State, Zip  
 Did Related Party Resell During Tax Year  
 Second Disposition More Than 2 Years  
 Date of Disposition  
 First Disposition Was Sale or Exchange of Stock  
 Second Disposition Was Involuntary Conversion  
 Second Disposition after Death of Original Seller  
 Tax Avoidance Was Not a Principal Purpose  
 Explain  
 Selling Price of Property Sold By Related Party

**Part II – Installment Sale Income**

Gross Profit Ratio  
 Total Payments Received During Year  
 Payments Received in Prior Years

**SCHA – Sch A/8609**

**Form 8609-A – Annual Statement for LIHC**

**Part I – Compliance Information**

Date Building Was Placed In Service  
 Building Identification Number  
 Newly Constructed or Existed Building  
 Section 42(e) Rehabilitation Expenditures  
 Original Form 8609 Maintained in Records  
 Building Qualifies  
 Was There a Decrease in Qualified Basis

**Part II – Computation of Credit**

Eligible Basis of Building  
 Low-Income Percentage  
 Credit Percentage from Form 8609, Part I, Line 2  
 Original Qualified Basis of Building  
 Qualified Basis of Building from Previous Year

Amount on Form 8609, Part I, Line 1b  
Proportionate Share of Credit

Pro Rata Reduction

## **8825 – Form 8825**

### **Form 8825 – Rental Real Estate Income and Exp**

Property Type  
Property Address  
Zip, City, State

Insurance  
Legal and Other Professional Fees  
Interest Expense  
Mortgage Interest Paid to Banks  
Repairs  
Taxes  
Utilities  
Wages and Salaries  
Depreciation from Form 4562  
Amortization  
Meals and Entertainment at 50%

#### **Income**

Gross Rents

#### **Expenses**

Advertising  
Auto and Travel  
Cleaning and Maintenance  
Commissions

## **Assets – Asset Manager**

### **General Tab**

Form Type  
Multiple Form Number  
Asset ID  
Description  
Date  
Fed – Cost  
Fed – Current Sec 179  
Fed – Prior Sec 179  
Fed – Salvage Value

Fed – Basis  
Fed – Method  
Fed – Period  
Fed – Convention  
Fed – Current Deprec  
Fed – Prior Deprec  
Fed – Override Current  
Section 179 Property

# UltraTax® to TaxWorks® 2010 Corporation (1120) Conversion Items

The **bold titles** are the titles that correspond with the Forms Pane of the TaxWorks tax program.  
The **underlined and bold** titles are the sub-titles within the input screen.

## **GI – General Information**

### **Form 1120 – General Information**

Name (First Line)	Final Return
Name (Second Line)	Name Change
Address	Address Change
Zip	Business Activity Code Number
City	Business Activity
State	Product or Service
Fiscal/Short-Year Begin	Name of Officer
Fiscal/Short-Year End	Title of Office
Number of Months for Annualization	Corporation Phone Number
Personal Holding Co	Cell Phone Number
Personal Service Corp	Fax Number
EIN	E-mail Address
Date Incorporated	Authorize IRS to Discuss Return with Preparer
Initial Return	

## **1 – 1120 Page 1**

### **Form 1120 – U.S. Corp Tax Return, Page 1**

#### **Income**

Gross Receipts	Prepare Charitable Contribution Worksheet
Less Returns and Allowances	Contributions:
Interest Income –	Total Deductions for Charitable Purposes
Interest Inc (Not US Govt)	Depletion
US Govt Savings Bonds	Advertising
Gross Rents	Pension, Profit-sharing Plans
Gross Royalties	Employee Benefits Programs
Other Income	Domestic Production Activities

#### **Deductions**

Salaries and Wages	Other Deductions
Repairs and Maintenance	Meals / Ent at 50%
Bad Debts	DOT Hrs Svc Rule
Rent – Real Property	Other Business Deductions
Taxes:	Prepare NOL Deduction Worksheet
Other	
Interest Expense	

#### **Taxes and Payments**

Refund Applied – Form 4466  
Backup Withholding

## **2 – 1120 Page 2**

### **Form 1120 – U.S. Corp Tax Return, Page 2**

#### **Schedule A – Cost of Goods Sold**

Inventory at Beginning of Year	Additional Section 263A Costs
Purchases	Other Costs
Cost of Labor	Inventory at End of Year

Methods Used for Closing Inventory:  
 Lower of Cost or Market  
 Other  
 Describe  
 Writedown of 'Subnormal' Goods  
 LIFO Methods – Form 970 Attached  
 Percentage (or Amounts) of Closing Inventory  
 Do Rules of Sec 263A Apply to Corporation?  
 Any Change in Determining Inventory Valuation?

**Schedule C – Dividends and Special Deductions**

Less than 20% Owned Dom Corp 70% Dedn /  
 20%-or-More Owned Dom – 80% Dedn  
 On Dept-Financed Stock  
 Certain Preferred Stock / Less Than – 20%  
 Owned Public Utilities  
 Certain Preferred Stock of 20% - Public Utilities  
 Less Than 20% Owned Foreign  
 20% or More Owned Foreign Corp  
 Wholly owned Foreign Subsidiaries

**J – 1120 Sch J**

**Form 1120 – U.S. Tax Return, Page 3**

**Schedule J – Tax Compensation**

Are You A Member of a Controlled Group?  
 Foreign Tax Credit  
 Other Taxes:  
 Look-back Method Property Depreciated  
 Alternative Tax on Qualifying Shipping Act  
 Recapture Indian Employment Credit

**K – 1120 Sch K**

**Form 1120 – U.S. Corp Tax Return, Pages 3,4**

**Schedule K – Other Information**

Accounting Method:  
 Accrual  
 Other  
 Specify  
 Business Activity Code Number  
 Business Activity  
 Product or Service  
 Is Corp Subsidiary in Affiliated Group?  
 If 'Yes' –  
 Name  
 EIN  
 Did Corporation, Partnership, or Trust Own  
 Directly 20% or More of Total Voting Power  
 If 'Yes' –  
 Name of Entity  
 EIN  
 Type of Entity  
 Country of Organization  
 Voting Stock

Domestic Corp Recd by Small Busn Invest Co  
 Dividends from Affiliated Group Members  
 Dividends from Certain FSC's  
 Other Dividends from Foreign Corp  
 Income from Controlled Foreign Corp  
 Foreign Dividend Gross-up  
 IC-DISC and Former DISC Dividends  
 Other Dividends  
 Deductions for Dividends Paid

**Schedule E – Compensation of Officers**

Compensation of Officers:  
 Name of Officer  
 SSN  
 Percentage of Time Devoted  
 Percentage of Corp Common Stock  
 Percentage of Corp Preferred Stock  
 Amount of Compensation  
 Less: Comp of Officers Claimed Elsewhere

Recapture of New Markets Credit  
 Recapture of Emp-Provided Childcare Facility  
 Tax and Interest on Non-Qualified Withdrawal  
 Interest Deferred Tax Attributable  
 Interest Due Deferred Gain  
 Deferred LIFO Recapture Tax

Did Individual/Estate Own Directly 20% or More  
 Directly of the Total Voting Power  
 If 'Yes' –  
 Name of Individual or Estate  
 EIN  
 SSN  
 Country of Citizenship  
 % Voting Stock  
 Did Corp Own Directly 20% or More of Total  
 Voting Power of Any Foreign/Domestic Corp  
 Not Included on Form 851  
 If 'Yes' –  
 Name of Corporation  
 EIN  
 Country of Incorporation  
 % Voting Stock  
 Did Corp Directly Own 20% or More in Any  
 Foreign/Domestic Partnership  
 If 'Yes' –

Name of Entity  
EIN  
Country of Organization  
Maximum % Profit, Loss or Capital  
Did Corporation Pay Dividends in Excess  
Foreign Person Owned 25% Total Voting Power

If 'Yes' –  
Percentage Owned  
Owner's Country  
Issued Publicly Offered Debt Instruments  
Number of Shareholders 100 or Fewer  
NOL and Electing to Forego Carryback Period

## **5 – 1120 Pg 5**

### **Form 1120 – U.S. Corp Tax Return, Page 4**

#### **Schedule L – Balance Sheets**

##### **Assets – Beginning of Tax Year**

Cash  
Trade Notes and Accounts Receivable  
Less Bad Debt Allowance  
Inventories  
US Government Obligations  
Tax Exempt Securities  
Other Current Assets  
Prepaid Federal Tax  
Prepaid State Tax  
Loans to Stockholders  
Mortgage and Real Estate Loans  
Other Investments  
Bldgs / Other Depreciable Assets  
Less Accumulated Depreciation  
Depletable Assets  
Less Accumulated Depletion  
Land (Net of Any Amortization)  
Intangible Assets (Amort Only)  
Less Accumulated Amortization  
Other Assets

##### **Assets – End of Tax Year**

Cash  
Trade Notes and Accounts Receivable  
Less Bad Debt Allowance  
Inventories  
US Government Obligations  
Tax Exempt Securities  
Other Current Assets  
Prepaid Federal Tax  
Prepaid State Tax  
Loans to Stockholders  
Mortgage and Real Estate Loans  
Bldgs / Other Depreciable Assets  
Less Accumulated Depreciation  
Depletable Assets  
Less Accumulated Depletion  
Land (Net of Any Amortization)

#### **Schedule M1 – Reconciliation of Book Income**

Net Income Per Books  
Taxable Income Not On Books

Intangible Assets (Amort Only)  
Less Accumulated Amortization  
Other Assets

##### **Liabilities – Beginning of Tax Year**

Accounts Payable  
Notes Payable in Under 1 Year  
Other Current Liabilities  
Federal Tax Payable  
State Tax Payable  
Loans from Stockholders  
Notes Payable in Over 1 Year  
Other Liabilities  
Capital – Preferred Stock  
Capital Common Stock  
Paid-in or Capital Surplus  
Retained Earnings: Appropriated  
Retained Earnings: Unappropriated  
Adj to Shareholder Equity  
Less Cost of Treasury Stock

##### **Liabilities – End of Tax Year**

Accounts Payable  
Notes Payable in Under 1 Year  
Other Current Liabilities  
Federal Tax Payable  
State Tax Payable  
Loans from Stockholders  
Notes Payable in Over 1 Year  
Other Liabilities  
Capital – Preferred Stock  
Capital Common Stock  
Paid-in or Capital Surplus  
Retained Earnings: Appropriated  
Retained Earnings: Unappropriated  
Adj to Shareholder Equity  
Less Cost of Treasury Stock

Other  
Tax-Exempt Interest

Other  
Depreciation  
Other

Other Increases  
Distributions:  
Cash  
Stock  
Property  
Other Decreases

**Schedule M2 – Analysis of Unappropriated Retained Earnings Per Books**

**ES – Estimates**

**Corporation Estimated Tax**

**2010 Estimated Tax Payments**

Prior Year's Overpayment Applied  
Backup Withholding  
1<sup>st</sup> Estimated Payment  
Date  
Amount  
2<sup>nd</sup> Estimated Payment  
Date  
Amount  
3<sup>rd</sup> Estimated Payment

Date  
Amount  
4<sup>th</sup> Estimated Payment  
Date  
Amount  
5<sup>th</sup> Estimated Payment  
Date  
Amount  
Extension Payment

**D – Schedule D**

**Schedule D – Capital Gains and Losses**

**Details on Sales**

1099 Transactions Prop Desc  
Acquired Date  
Sold Date  
Term

Sales Price  
Cost or Basis  
Gain or Loss

**PH1 – Sch PH Pg 1**

**Sch PH – U.S. Personal Holding Co (PCH) Tax**

**Deductions**

Federal and Foreign Income, War Profits  
Contributions Deducted Under Sec 545(b)(2)  
NOL for Preceding Tax Year  
Net Capital Gain  
Income Tax on This Net Capital Gain  
Dividends Paid After End of Tax Year

Rents  
Adjustments to Rents  
Mineral, Oil, and Gas Royalties  
Adjustments to Mineral, Oil, and Gas Royalties  
Copyright Royalties  
Produced Film Rents  
Compensation Rcvd for Use of Corp Property  
Amounts Rcvd under Personal Service Contracts  
Amounts Includible In Taxable Income

**Part II – Personal Holding Company Income**

Amounts Excluded  
Royalties  
Annuities

**PH2 – Sch PH Pg 2**

**Schedule PH – U.S. Personal Holding Company (PHC) Tax, Page 2**

**Part IV – Stock Ownership Requirement**

Name

Address

Zip  
Preferred Stock %  
Common Stock %

Repairs, Insurance, Other  
Income from Rent or Other

**Part V – Excess of Expenses and Depreciation**

Description of Property  
Date Acquired  
Cost or Other Basis  
Depreciation Deduction

**Part VI – Deduction for Dividends Paid**

Taxable Dividends Paid  
Consent Dividends  
Dividends Carryover from 1<sup>st</sup> and 2<sup>nd</sup> Preceding  
Tax Years

**F – Schedule F**

**Schedule F – Farm Income and Expenses**

Principal Product  
Agricultural Activity Code  
Taxpayer Materially Participates

Insurance (Not Health)  
Interest:  
    Mortgage Pd to Banks, Etc  
    Other  
Labor Hired Less Emp Credits  
Pension and Profit Share  
Rent or Lease:  
    Machinery and Equipment  
    Other (Land, Animals)  
Repairs and Maintenance  
Seeds and Plants  
Storage / Warehousing  
Supplies Purchased  
Taxes  
Utilities  
Vet, Breeding, Medicine  
Other Expenses

**Part I – Farm Income – Cash Method**

Sale – Livestock, Other Items Bought for Resale  
Cost – Livestock, Other Items Reported on Ln 1  
Sale of Livestock, Produce, Products Raised  
Total Cooperative Distributions Amount  
    Taxable Amount  
Agricultural Program Payments  
    Taxable Amount  
Commodity Credit Corporation (CCC) Loans:  
    CCC Loans Reported Under Election  
    CCC Loans Forfeited  
    Taxable Amount  
Crop Insurance Proceeds and Payments:  
    Amount Received in 2010  
    Taxable Amount  
    Elect to Defer to 2011  
    Amount deferred from 2009  
Custom Hire (Machine Work) Income  
Other Income

**Part III – Farm Income – Accrual Method**

Sale – Livestock, Other Items Bought for Resale  
Total Cooperative Distributions  
    Taxable Amount  
Agricultural Program Payments  
    Taxable Amount  
Commodity Credit Corporation Loans:  
    CCC Loans Reported Under Election  
    CCC Loans Forfeited  
    Taxable Amount  
Crop Insurance Proceeds  
Custom Hire (Machine Work) Income  
Other Income  
Inventory – Livestock, Etc at Beginning of Year  
Cost of Livestock, Produce, Etc During Year  
Inventory of Livestock, Etc at End of Year

**Part II – Farm Expense – Cash Method and  
Accrual Method**

Car / Truck Expenses  
Chemicals  
Conservation Expense  
Custom Hire  
Employee Benefit Programs  
Feed Purchase  
Fertilizers and Lime  
Freight and Trucking  
Gasoline Fuel and Oil

**4626 – Fm 4626 Pg1**

**Form 4626 – Alternative Minimum Tax**

**Adjustments and Preferences**

This is a Small Corporation Exempt from AMT

Depreciation of Post-1986 Property

Amortization of Cert Pollution Control Facilities  
 Amortization of Mining Expl and Dev Costs  
 Amortization of Circulation Expenditures  
 Adjusted Gain or Loss  
 Long-term Contracts  
 Merchant Marine Capital Construction Funds  
 Section 833(b) Deduction  
 Tax Shelter Farm Activities  
 Passive Activities  
 Loss Limitations  
 Depletion  
 Tax-exempt Interest from Private Activity Bonds  
 Intangible Drilling Costs  
 Other Adjustments

All Other Life Insurance Distributions  
 Inside Build-up in Life Insurance  
 Other Items  
 Certain Dividends Received  
 Dividends Paid on Certain Preferred Stock  
 Dividends Paid to an ESOP  
 Non-patronage Dividends  
 Other Items  
 Intangible Drilling Costs  
 Circulation Expenditures  
 Organization Expenditures  
 LIFO Inventory Adjustments  
 Installment Sales  
 Disallowance of Loss on Exchange of Debt Pools  
 Acquisition Expenses of Life Insurance Co  
 Depletion

**Adjusted Current Earnings Worksheet**

Tax-exempt Interest Income  
 Death Benefits from Life Insurance

**SCHA – Sch A/8609**

**Form 8609-A – Annual Statement**

**Part I – Compliance Information**

Date Building Was Placed In Service  
 Building Identification Number  
 A Newly Constructed or Existing Building  
 Section 42(e) Rehabilitation Expenditures  
 Is the Original Form 8609 in Taxpayers Records  
 Bldg Qualifies As Part of Low-income Hsng Proj  
 Was There a Decrease in the Qualified Basis

Eligible Basis of Bldg - Form 8609, Pt II, Ln 7b  
 Low-Income Percentage  
 Credit Percentage from Form 8609, Part I, Line 2  
 Orig Qualified Basis of Bldg at Close of First Year  
 Amount on Form 8609, Part I, Line 1b  
 Proportionate Share of Credit  
 Pro Rata Red for the Increased Credit in Prior Yr

**Part II – Computation of Credit**

**CHAR – Charitable**

**Federal Charitable Contributions**

Prepare Charitable Contributions Worksheets

**2009** Charitable Contrib Carryforward

**2009** Utilized Amount

**2008** Charitable Contrib Carryforward

**2008** Utilized Amount

**2007** Charitable Contrib Carryforward

**2007** Utilized Amount

**2006** Charitable Contrib Carryforward

**2006** Utilized Amount

**2005** Charitable Contrib Carryforward

**2005** Utilized Amount

**Assets – Asset Manager**

**General Tab**

Form Type  
 Multiple Form Number  
 Asset ID  
 Description  
 Date  
 Fed – Cost

Fed – Current Sec 179  
 Fed – Prior Sec 179  
 Fed – Salvage Value  
 Fed – Basis  
 Fed – Method  
 Fed – Period

Fed – Convention  
Fed – Current Deprec  
Fed – Prior Deprec

Fed – Override Current  
Section 179 Property

# UltraTax® to TaxWorks® 2010

## S-Corporation (1120S) Conversion Items

The **bold titles** are the titles that correspond with the Forms Pane of the TaxWorks tax program. The **underlined and bold** titles are the sub-titles within the input screen.

### **GI – General Information**

#### **General Information**

Name (First Line)	Initial Return
Name (Second Line)	Final Return
Street Address	Name Change
Zip Code	Address Change
City	Amended Return
State	S-Election Termination or Revocation
Fiscal/Short-Year Beginning	Name of Officer
Fiscal/Short-Year End	Title of Officer
S-Corp Election Date	S-Corp Phone Number
Business Code Number	Cell Phone Number
Business Activity	Fax Number
Product or Service	E-Mail Address
EIN	Authorize IRS to Discuss Return with Preparer
Date Incorporated	

### **1 – 1120S Pg 1**

#### **Form 1120S – U.S. Tax Return for an S Corporation**

##### **Income**

Gross Receipts or Sales  
Less Returns and Allowances  
Other Income (Loss)

Pension, Profit Sharing, Plans, Etc  
Employee Benefit Programs  
Other Deductions:  
DOT Hrs of Service Rules  
Other Business Dedns

##### **Deductions**

Compensation of Officers  
Salaries and Wages  
Repairs and Maintenance  
Bad Debts  
Rent – Real Property  
Taxes:  
Other  
Interest  
Depletion (Not Oil and Gas)  
Advertising

##### **Tax and Payments**

TAX:  
Excess Net Passive Income Tax or LIFO

PAYMENTS:  
Amount Applies from Last Year's Return  
Tax Deposited With Form 7004  
Amount Credited To Next Year's Estimated Tax

### **2 – 1120S Pg 2**

#### **Form 1120S – Income Tax Return for an S-Corporation, Page 2**

##### **Schedule A – Cost of Goods Sold**

Inventory at Beginning of Year	Additional Sec 263A Costs
Purchases	Other costs
Cost of Labor	Inventory at End of Year

Inventory Method  
Default = Cost)  
Lower of Cost or Market  
Other  
Specify Method  
Write Down of 'Subnormal' Goods  
LIFO Methods Adopted  
Percentage of Closing Inventory Under LIFO  
Amount of Closing Inventory Under LIFO  
Do Section 263A Rules Apply to Corporation  
Any Change in Inventory Valuation

### **Schedule B – Other Information**

Accounting Method:  
(Program Will Default to Cash)  
Accrual  
Other  
Specify Method of Accounting  
Business Activity  
Product or Service

## **3 – 1120S Pg 3**

### **Schedule K (Continued)**

Section 179 Expense Deduction

#### **Deductions**

Cash Contributions (50%)  
Cash Contributions (30%)  
Non Cash Contributions (50%)  
Non Cash Contributions (30%)  
Capital Gain Property to a 50% Org (30%)  
Capital Gain Property (20%)  
Qualified Conservation Contributions  
Investment Interest Expense  
Section 59(e)(2) Expenditures  
Deductions – Royalty Income  
Deductions – Portfolio (2% Floor)

## **4 – 1120S Pg 4**

### **Form 1120S – Income Tax Return for an S-Corporation, Pag3 4**

#### **Schedule L - Balance Sheets**

##### **Assets – Beginning of Tax Year**

Cash  
Notes and Accounts Receivable  
Bad Debt Allowance  
Inventories  
US Government Obligations  
Tax Exempt Securities  
Other Current Assets  
Loans to Shareholders  
Mortgage and Real Estate Loans  
Other Investments

Business Code Number  
Own 50% or More of Domestic Corporation  
Has Corporation Filed Form 9918?  
Issued Publicly Offered Debt Instrument  
Net Unrealized Built-in Gain Reduced  
Accumulated Earnings at End of Year

### **Schedule K – Shareholders Share of Income**

#### **Income (Loss)**

Interest Income:  
Interest Inc (Not US Govt)  
US Savings Bonds  
Ordinary and Qualified Dividends  
Dividend Income Description  
Ordinary Dividends  
Unrecaptured Sec 1250 Gain  
Other Portfolio Income  
Mining Exploration Costs Recapture  
Other Income

Deductions – Portfolio (Other)  
Preproductive Period Expenses  
Commercial Revitalization Deduction  
Reforestation Expense Deduction  
Other Deductions

#### **Credits**

Other Rental Real Estate Credit  
Other Rental Credit  
Other Credits  
Undistributed Capital Gains Credit  
Back-up Withholding  
Other Credits

Bldgs / Other Depreciable Assets  
Accumulated Depreciation  
Depletable Assets  
Less Accumulated Depletion  
Land (Net of Any Amortization  
Intangible Assets (Amort Only)  
Accumulated Amortization  
Other Assets

#### **Assets – End of Tax Year**

Cash  
Notes and Accounts Receivable  
Bad Debt Allowance  
Inventories  
US Government Obligations  
Tax Exempt Securities  
Other Current Assets  
Loans to Shareholders  
Mortgage and Real Estate Loans  
Other Investments  
Bldgs / Other Depreciable Assets  
Accumulated Depreciation  
Depletable Assets  
Less Accumulated Depletion  
Land (Net of Any Amortization)  
Intangible Assets (Amort Only)  
Accumulated Amortization  
Other Assets

**Liabilities – Beginning of Tax Year**

Accounts Payable  
Notes Payable in Less Than 1 Year

**Schedule M-1 – Reconciliation of Income**

Net Income Per Books  
Sch K Income Not on Books  
Book Expense Not Deducted:  
    Other  
Income Not Included On Return This Year:

**Schedule M-2 – Analysis of Accumulated Adjustments Account**

Beginning Balance:  
    Accumulated Adjustments Account  
    Other Adjustments Account  
    Shareholder Undistrib Txbl  
    Accumulated Earnings and Profit  
Other Additions:  
    Accumulated Adjustments Account  
    Other Adjustments Account  
    Accumulated Earnings and Profit

**K1 – Shareholder K-1**

**Form 1120S – Schedule K-1, Shareholder’s Share**

**General Information**

Shareholder’s Name  
Domestic or Foreign Street Address  
Domestic Zip Code – City, State, Zip

Other Current Liabilities  
Loans from shareholders  
Notes Payable in 1 Year or More  
Other Liabilities  
Capital Stock  
Additional Paid-in Capital  
Retained Earnings  
Adjustments to Shareholders Equity  
Cost of Treasury Stock

**Liabilities – End of Tax Year**

Accounts Payable  
Notes Payable in Less Than 1 Year  
Other Current Liabilities  
Loans from shareholders  
Notes Payable in 1 Year or More  
Other Liabilities  
Capital Stock  
Additional Paid-in Capital  
Retained Earnings  
Adjustments to Shareholders Equity  
Cost of Treasury Stock

Tax-exempt Interest  
Other  
Deductions Not Charged Against books:  
Other

Other Reductions:  
    Accumulated Adjustments Account  
    Other Adjustments Account  
    Accumulated Earnings and Profits  
Distribution:  
    Accumulated Adjustments Account  
    Other Adjustments Account  
    Shareholder Undistrib Txbl  
    Accumulated Earnings and Profits

**K1FD – FD K1 Recd**

**Fiduciary Schedule K-1 Received**

Estate’s or Trust’s Identification Number  
Estate’s or Trust’s Name

Fiduciary Street Address  
Fiduciary ZIP Code

**Description / Distributive Share Items**

Interest Income  
Interest on U.S. Government Obligations  
Ordinary Dividends  
Qualified Dividends  
Net Short-Term Capital Gain  
Net Long-Term Capital Gain  
28% Rate Gain

Unrecaptured Section 1250 Gain  
Other Portfolio Business Income  
Net Rental Real Estate Income  
Other Rental Income  
Alternative Minimum Tax Items  
Credits and Credit Recapture  
Other Information

**K1PT – PT K1 Recd**

**S Corporation Schedule K-1 Received From a Partnership**

**Description / Distributive Share Items**

Entity Identification Number  
Entity Name

Collectibles (28% Rate) Gain  
Unrecaptured Section 1250 Gain  
Net Section 1231 Gain  
Other Income  
Section 179 Expense

**Income or Loss**

Ordinary Business Income  
Net Rental Real Estate Income  
Other Net Rental Income  
Guaranteed Payments  
Interest Income  
Ordinary Dividends  
Qualified Dividends  
Royalties  
Net Short-term Capital Gain  
Net Long-term Capital Gain

**Other Deductions**

**Credits and Credit Recapture**

**Alternative Minimum Tax (AMT) Items**

**Tax-Exempt Income**

**Other Information**

**FT – Foreign Transactions**

**Form 1120S – Sch K, Foreign Transactions**

Code of Country or US Possession  
Gross Income from All Sources  
Gross Income Sourced at Shareholder Level

Interest Expense  
Other

**Foreign Gross Income Sourced at Corporate Level**

Type of Activity – Passive Category  
Type of Activity – General Category  
Type of Activity – Other  
Foreign Gross Income  
Deductions Allocated

**Other Information**

Foreign Taxes Paid  
Foreign Taxes Accrued  
Reduction in Taxes Available for Credit  
Foreign Trading Gross Receipts  
Extraterritorial Income Exclusion  
Other Foreign Transactions

**Deductions Allocated at Shareholder Level**

**ES – Estimates**

**S Corporation Estimated Tax**

**2010 Estimated Tax Payments**

Prior Year's Overpayment Applied  
1<sup>st</sup> Estimated Payment  
Date  
Amount

2<sup>nd</sup> Estimated Payment  
Date  
Amount  
3<sup>rd</sup> Estimated Payment

Date  
Amount  
4<sup>th</sup> Estimated Payment  
Date  
Amount

5<sup>th</sup> Estimated Payment  
Date  
Amount  
Extension Payment

## **D – Schedule D**

### **Sch D – Capital Gains and Losses**

#### **Details on Sales**

1099 Transactions Prop Desc  
Acquired Date  
Sold Date  
Term  
Sales Price  
Cost or Basis  
Gain or Loss

#### **Part III – Tax Imposed on Certain Built-In Gains**

Excess of Recognized Built-in Gains  
Section 1374(b)(2) Deduction  
Business Credit and Minimum Tax Credit

## **F – Schedule F**

### **Schedule F – Farm Income and Expense**

Principal Product  
Agricultural Activity Code  
Employer ID No

Fertilizers and Lime  
Freight and Trucking  
Gasoline Fuel and Oil  
Insurance (Not Health)  
Interest:  
Mortgage Paid to Banks  
Other  
Labor Hired Less Emp Credits  
Pension/Profit Sharing  
Rent or Lease:  
Machinery, Equipment  
Other (Land, Animals)  
Repairs and Maintenance  
Seeds and Plants  
Storage / Warehousing  
Supplies Purchased  
Taxes  
Utilities  
Other Expenses

#### **Part I – Farm Income – Cash Method**

Sale – Livestock, Other Items Bought for Resale  
Cost – Livestock, Other Items Reported on Line 1  
Sale of Livestock, Produce, Grains and Other  
Products Raised  
Total Cooperative Distr Amount (1099-PATR)  
Taxable Amount  
Agricultural Program Payments  
Taxable Amount  
Commodity Credit Corp (CCC) Loans:  
CCC Loans Reported under Election  
CCC Loans Forfeited  
Taxable Amount  
Crop Insurance Proceeds:  
Amount Received in 2010  
Taxable Amount  
Elect to Defer to 2011  
Amount Deferred from 2009  
Custom Hire (Machine Work) Income  
Other Income

#### **Part III– Farm Income – Accrual Method**

Sale – Livestock, Other Items Bought for Resale  
Total Cooperative Distr Amount (1099-PATR)  
Taxable Amount  
Agricultural Program Payments  
Taxable Amount  
Commodity Credit Corp (CCC) Loans:  
CCC Loans Reported under Election  
CCC Loans Forfeited  
Taxable Amount  
Crop Insurance Proceeds:  
Custom Hire (Machine Work) Income  
Other Income  
Inventory – Livestock, Etc at Beginning of Year

#### **Part II – Farm Expenses – Cash and Accrual Method**

Car / Truck Expense  
Chemicals  
Conservation Expense  
Custom Hire  
Depreciation  
Employee Benefit Programs  
Feed Purchased

Cost of Livestock, Produce, Etc during Year

Inventory of Livestock, Etc at End of Year

## **6252 – Form 6252**

### **Form 6252 – Installment Sale Income**

Description  
Date Acquired  
Date Sold  
Property Sold After May 14, 1980  
Property Was a Marketable Security

Portion Taxable As Ordinary Income  
Total Unrecaptured Section 1250 Gain

#### **Part I – Gross Profit and Contract Price**

Selling Price  
Mortgage Purchaser Assumes  
Cost or Other Basis of Property Sold  
Depreciation Allowed  
Commissions and Other Expenses  
Income Recapture from Form 4797

#### **Part III – Related Party Installment Sale Income**

Related Party Name  
Social Security Number  
Federal EIN  
Street Address  
ZIP Code – City, State, Zip  
Did Related Party Resell During Tax Year  
Second Disposition More Than 2 Years  
Date of Disposition  
First Disposition Was Sale or Exchange of Stock  
Second Disposition after Death of Original Seller  
Tax Avoidance Was Not a Principal Purpose  
Selling Price of Property Sold By Related Party

#### **Part II – Installment Sale Income**

Gross Profit Ratio  
Total Payments Received During Year  
Payments Received in Prior Years

## **SCHA – Sch A/8609**

### **Form 8609-A – Annual Stmt for Low-Inc Hsng Cr**

#### **Part I – Compliance Information**

Date Building Placed in Service  
Building Identification Number  
A Newly Constructed Building  
Section 42(e) Rehab Expenditures  
Original Form 8609 Maintained in Records  
Building Qualifies as Low-income Hsng Project  
Decrease in Qualified Basis of Building

Eligible Basis of Building  
Low-Income Percentage  
Credit Percentage from Form 8609, Pt1, Ln 2  
Original Qualified Basis of Building  
Qualified Basis of Building from Previous Year  
Amount on Form 8609, Part I, Line 1b  
Percent of Interest in This Building  
Pro Rata Red for Increased Credit in Prior Year

#### **Part II – Computation of Credit**

## **8825 – Form 8825**

### **Form 8825 – Rental Real Estate Inc and Exp**

Property Type  
Property Address  
Zip, City, State

Commissions  
Insurance  
Legal and Other Professional Fees  
Interest Expense  
Repairs  
Taxes  
Utilities  
Wages and Salaries  
Meals and Entertainment at 50%  
Other Expenses

#### **Income**

Gross Rents

#### **Expenses**

Advertising  
Auto and Travel  
Cleaning and Maintenance

## **8826 – Form 8826**

**Form 8826 – Disabled Access Credit**

**Part I – Current Year Credit**

Total Eligible Access Expenditures

**8844 – Form 8844**

**Form 8844 – Empowerment Zone Credit**

Qualified Empowerment Zone

**8846 – Form 8846**

**Form 8846 – Credit for Emp Social Security**

**Part I – Current Year Credit**

Employee Tips on Which Employer Paid Social Security and Medicare Taxes during Tax Year

Tips Not Subject to Credit Provisions

**Assets – Asset Manager**

**General Tab**

Form Type  
Multiple Form Number  
Asset ID  
Description  
Date  
Fed – Cost  
Fed – Current Sec 179  
Fed – Prior Sec 179  
Fed – Salvage Value

Fed – Basis  
Fed – Method  
Fed – Period  
Fed – Convention  
Fed – Current Deprec  
Fed – Prior Deprec  
Fed – Override Current  
Section 179 Property