

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.*

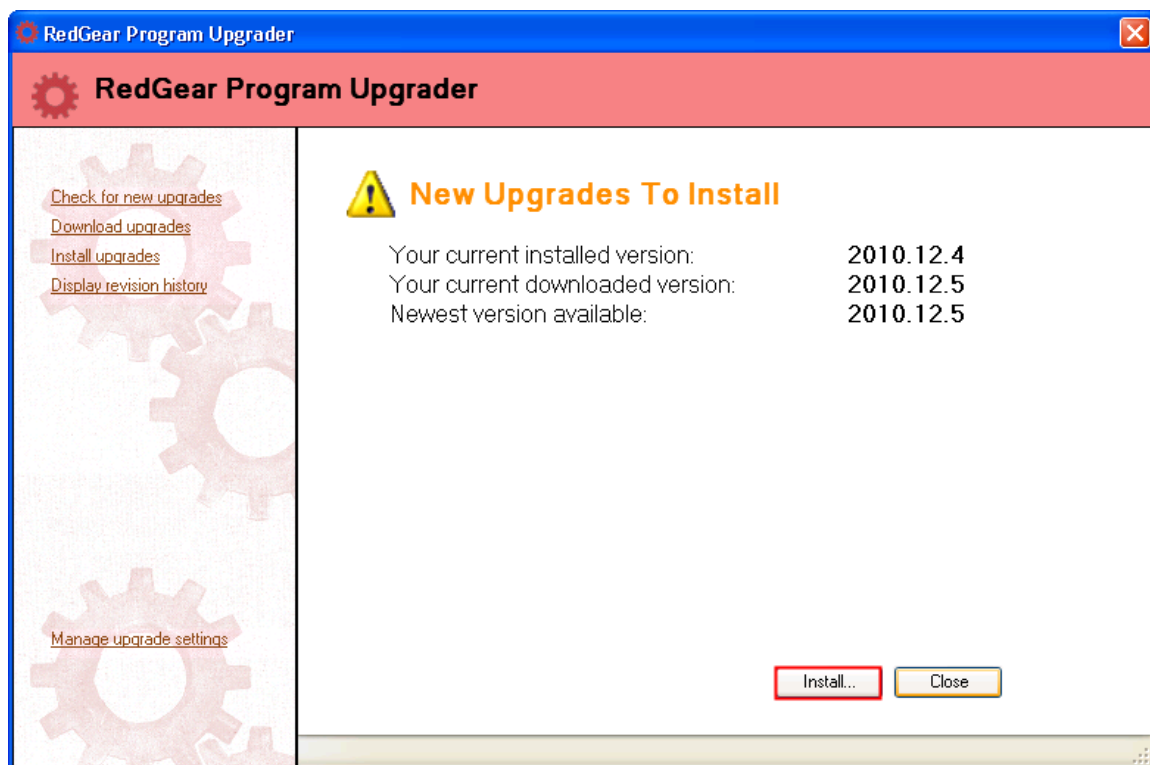
- ✎ Preparer information will not convert.
- ✎ Calculated amounts will not convert.
- ✎ Will convert state information that will update to following year for California, New York and Texas.
- ✎ Schedule A, Line 5 will require verification because not all state information is converted.
- ✎ Schedule B 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.

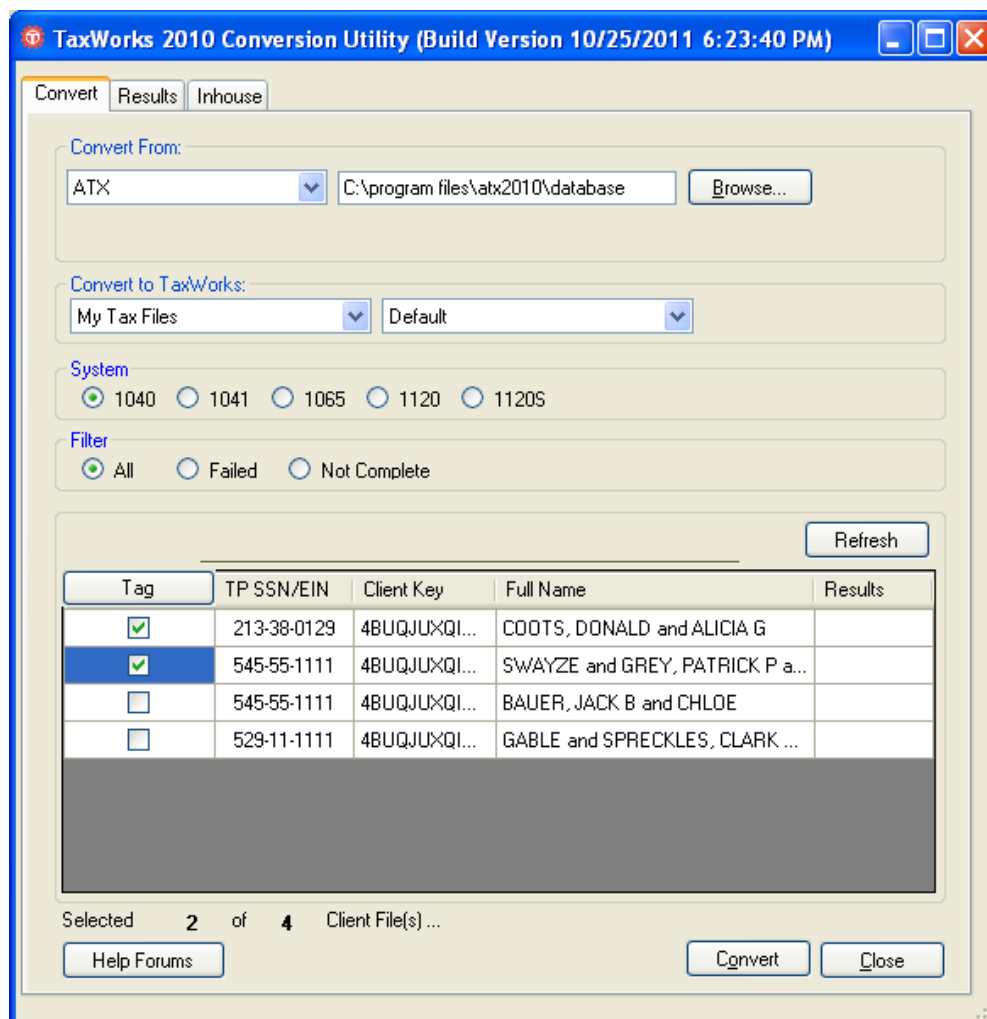
Conversion Process

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.*

Drake® 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 Title
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 Title
Spouse SSN
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

Address, County and School

In Care Of
Address
Apartment Number
Zip, City, State
County
School Dist Name
Taxpayer E-mail Address
Spouse E-mail Address

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

Claim Spousal Deduction
Didn't Live With Spouse All Year

Head of Household

Qualifying Widow(er)

DI – Dependents

Dependent Information

First Name
Last Name
Birthdate
SSN
Relationship
T/S

Months Lived at Home
Disabled
Student
Ineligible for CTC
Child Care Exp

1 – 1040 Pg 1

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

Income

Taxable Graduate Scholarship-Fellowship
Taxable Interest (Attach If Over \$1,500)
Alimony Received – TP/SP

IRA Distribution
IRA Distribution Tax Amount
Pensions / Annuities

Pensions / Annuities Tax Amount
Unemployment Compensation – TP/SP
Repaid Unemployment Compensation for 2010

Other Income

Other Income – NOL Carryback
Other Income – Personal Property Rental Inc

Adjustments

Educator Expenses – TP/SP
Self-Employed SEP, SIMPLE, Plans – TP/SP
SE Health Ins Deduction – TP/SP
Alimony Paid -
Taxpayer - Recipients Name
Taxpayer - Recipient's SSN

2 – 1040 PG 2

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

Tax Computation:

Force Itemized Deductions
Force Standard Deduction
Additional Tax form Education Credit Recapture

Credits:

Foreign Tax Credit

Other Taxes

Recapture Tax for Low-income Housing Credit
Recapture Tax for Qualified Electric Vehicle Cr
Recapture Tax for Indian Employment Credit
Recapture Tax for New Markets Credit
Recapture for Emp-provided Childcare Facilities
Recapture Tax for Qualified Plug-in Vehicle Cr
Uncollected Tax on Reported Tips

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
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

Taxpayer - Recipient's Amount
Spouse - Recipients Name
Spouse - Recipients SSN
Spouse - Recipients Amount
Student Loan Interest Deduction – TP/SP

Other Adjustments

Jury Duty Pay Taxpayer Gave to Employer
Personal Property Expense
Reforestation
501(c) 18
Sub-Pay TRA
Certain Attorney Fees (WBF)

Golden Parachute Payments
Installment Sales – Dealers in Personal Property
Nonqualified Deferred Compensation Plan
Additional Tax from Charitable Contrib Recap
COBRA Premium Assistance Received in 2010

Refund

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

Dependent Care Benefits
Nonqualified Plans
Box 12a
Box 12b
Box 12c
Box 12d
Retirement Plan
Third-Party Sick Pay
Other Description / Amount
Non-standard Indicator
Corrected Form W-2
State Name
State ID Number
State Wages
State Tax Withheld
Local Wages
Local Tax
Locality Name
Prepare Substitute W-2 (4852)

How Were Wages Determined?

Explain Efforts to Obtain Form W-2

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
Foreign Address
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
Two-Letter State Code
Payer’s State ID Number
State Tax Withheld
Local Withholding
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
Payer’s Address
Payer’s ZIP, City, State
Payer’s Telephone Number
Account Number
Unemployment Compensation
Amount Repaid
State/Local Income Tax Refunds, etc

Box 2 Amount is for Tax Year
Federal Income Tax Withheld
ATAA Payments
Taxable Energy Grants
Agricultural Payments
Amt in Box 2 Applies to Income Trade or Bus
Market Gain
1st State Tax Withheld
1st State
1st Payer State No
State Income

1099M – Misc Income

1099-MISC – Miscellaneous Income

Ownership Code
Recipient’s Name (if different)
Recipient’s Street Address (if different)
Recipient’s ZIP (if different) – C/S/Z
Carry Income to
Multiple Number
Federal ID Number
Payer’s Name
Payer’s Address
Payer’s ZIP, City, State
Rent
Royalties
Other Income
Federal Income Tax Withheld
Fishing Boat Proceeds
Medical and Health Care Payments
Nonemployee Compensation
Substitute Payments

Payer Made Direct Sales of \$5,000 or More
Crop Insurance Proceeds
Excess Golden Parachute Payments
Gross Proceeds Paid to an Attorney
1st State –
State Tax Withheld
Payer State Number
State Income
Local Tax Withheld
Locality Name
Local Distribution
2nd State
State Tax Withheld
Payer State Number
State Income
Local Tax Withheld
Locality Name
Local Distribution

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
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
1st State

Tax Withheld
Payer State Number
State Distribution
Local Tax Withheld
Locality Name
Local Distribution
2nd State
State
Tax Withheld
Payer State Number
State Distribution
Local Tax Withheld
Locality Name
Local Distribution

Taxable Pension Calculation Using the Simplified Method

Cost in Plan at Starting Date
Age at Starting Date
Amount Recd tax Free After 1986
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
Total Tier 1 Railroad Benefits
Federal Income Tax Withheld

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

RET – Ret Contrib

Retirement Contributions

Traditional IRA

Taxpayer
Total Basis for 2009 and Earlier Years
Spouse
Total Basis for 2009 and Earlier Years

Taxpayer
Basis in Roth IRA Conversions for 2009
Spouse
Basis in Roth IRA Conversions for 2009

Roth IRA

A – Schedule A

Sch A – Itemized Deductions

Force Itemized Deductions
Medical Insurance
Medical Miles
Override Total Long-Term Care Premiums
Other Medical Expenses
State and Local Income Taxes
(Must be Verified – May Not Be Accurate)
General Sales Taxes
Real Estate Taxes: State and Local
New Motor Vehicle Sales or Excise Tax

Purchase Price of Vehicle
Sales and / or Excise Tax
Override Allowable Tax
Other Taxes:
Personal Property Taxes
Other
Home Mortgage Interest Reported on 1098
Mortgage Interest Not Reported on 1098
Home Mortgage Entered Above Subj to AMT
Points Not Reported on 1098

Mortgage Insurance Premiums
Investment Interest
Contributions by Cash or Check
Total Charitable Mileage at .14
Contributions Other than Cash or Check

Other Un-reimbursed Expenses
Tax Return Preparation Fees
Other Limited Expenses
Gambling Losses
Other Miscellaneous Deductions

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)
Early Withdrawal
US Govt Savings Bond
Tax-exempt (Muni Bonds)
Specified Priv Act Bond
Adjustment Type
Adjustment Amount
Federal Withholding
Investment Expense
Foreign Tax Paid
Foreign Country or US Possession
Carry to State

Interest Inc from Seller-Financed Mortgages

Name
Address
SSN
Federal ID Number
T,S,J
Amount
Carry to State

Part II – Ordinary Dividends

Dividend Income Advanced

Dividend Income Description
T,S,J
Total Ordinary Dividends
Qualified Dividends
Total Capital Gains
(28%) Collectibles
Unrecap Sec 1250
Sec 1202 Gain
Investment Expense
Foreign Tax Paid
Foreign Country or US Possession
Federal Withholding
State Withholding
State EIN

Part III – Foreign Accounts and Trusts

Foreign Account
Name of Country
Foreign Trust

C – Schedule C

Schedule C – Profit or Loss From Business

Business Owner
Principal Business Including Product Principal
Principal Business Code
Business Name
Employer Identification Number
Street address (if different)
City, State, ZIP (if different)
Accounting Method –
(Cash, Accrual, Other, Specify)
First Schedule C Filed for this Business

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
Other
Legal / Professional Services
Office Expense
Pension / Profit Sharing
Rent or Lease:

Vehicles, Machinery, Equip
Other Business Property
Repairs / Maintenance
Supplies
Taxes and Licenses
Travel
Meals and Entertainment (Limited 50%)
Utilities
Wages

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
Beginning Inventory
Purchases
Cost of Labor (Not Paid to Self)

D – Schedule D

Schedule D – Capital Gains and Losses

1099 Transactions Prop Desc
T,S,J
Type
Acquired Date
Sold Date

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
Other
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

E – Sch E Pg 1

Schedule E – Rental Real Estate / Royalties, Pg1

Entity Ownership (T,S,J)
Property Kind
Location: Street Address
Zip, City, State
Type of Activity
Final Disposition
Percentage of Ownership (if not 100%)
Percent of Personal Use
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

Term
Sales Price
Cost or Basis
Gain or Loss

Supplies
Taxes
Utilities
Other
Depreciation Expense – Form 4562

Expenses – Indirect:

Cleaning and Maintenance
Insurance
Mortgage Interest Paid to Banks Etc
Other Interest
Repairs
Taxes
Utilities
Other
Depreciation Expense – Form 4562

Prior Year Passive Activity Carryover Losses:

Schedule E Operating Losses – Federal Regular
Schedule E Operating Losses – AMT

ES – Estimates

1040 Estimated Tax

2010 Estimated Tax Payments

Prior year Overpayment Applied
1st Quarter Voucher Payment Date
2nd Quarter Voucher Payment Date
3rd Quarter Voucher Payment Date
4th Quarter Voucher Payment Date
1st Quarter Payment Amount

2nd Quarter Payment Amount
3rd Quarter Payment Amount
4th Quarter Payment Amount
Amount Paid with 2010 Extension
If ES Payments Were Made With Former
Spouse, Give Spouse's SSN

F – Schedule F

Schedule F – Farm Income and Expense

Two-Letter State Code
Spouse's Schedule F
Principal Product
Agricultural Activity Code
Employer ID Number
Taxpayer Materially Participates - No

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
Amortization
Other Expenses

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 Current Year
 Taxable Amount
 Elect to Defer to 2010
 Amount deferred from 2007
Custom Hire (Machine Work) Income
Other Income

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
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
Depreciation
Employee Benefit Programs
Feed Purchase
Fertilizers and Lime

J – Schedule J

Schedule J – Farm Income Averaging

Elected Farm Income
Capital Gain Included on Ln 2a:
 Excess, if Any, of Net Long-term Capital Gain
 Unrecaptured Section 1250
Amount from 2009 Sch J, Ln 11
2007 Filing Status if Different
2007 Qualified Dividends
2007 Form 4952, Ln 4e
2007 Form 4952, Ln 4g
Taxable Income from 2009 Sch J, Ln 15
2008 Filing Status if Different

2008 Qualified Dividends
2008 Form 4952, Ln 4e
2008 Form 4952, Ln 4g
Amount from 2009 Sch J, Ln 3
2009 Filing Status if Different
2009 Qualified Dividends
2009 Form 4952, Ln 4e
2009 Form 4952, Ln 4g
Amount from 2009 Sch J, Ln 12
Amount from 2009 Sch J, Ln 16
Amount from 2009 Sch J, Ln 4

PTK1 – PT K1 Recd

Partnership Schedule K-1 Received

Entity Ownership (T,S,J)
Partnership Identification Number
Partnership Name
Partnership Street Address
Partnership ZIP Code (C/S/Z)
Publicly Traded Partnership
General Partner or LLC Member-Manager
Real Estate Professional
Materially Participated in Trade or Business
Active Rental Real Estate
Foreign Partnership
Final Disposition
Some Is Not At Risk

Collectibles (28% Rate) Gain (Loss)
Unrecaptured Section 1250 Gain
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

Income or Loss

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 (Loss)
Net Long-term Capital Gain (Loss)

Credit and Credit Recapture

Alternative Minimum Tax (AMT) Items

Tax – Exempt Income and Nondeductible Exp

Distributions

Distributions of Money
Distributions of Property Other Than Money

Other Information

CSK1 – CS K1 Recd

S Corporation Schedule K-1 Received

Entity Ownership (T,S,J)
S Corporation Identification Number
S Corporation Name
S Corporation Street Address
S Corporation ZIP Code (C/S/Z)
Real Estate Professional
Materially Participated in Trade or Business
Active Rental Real Estate
Final Disposition
Some Is Not At Risk

Ordinary Business Income or (Loss)
Net Rental Real Estate Income or (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)

Income or Loss

From Rental Real Estate Activities
Other Income or (Loss)

Section 179 Expense

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
Fiduciary Street Address
Fiduciary ZIP Code (C/S/Z)
Real Estate Professional
Materially Participated in Trade or Business
Active Rental Real Estate
Final Disposition

Income or Loss

Interest Income
Ordinary Dividends
Qualified Dividends
Net Short-term Capital Gain (Loss)

R – Schedule R

Sch R – Credit For the Elderly and Disabled

Part I – Filing Status

Taxpayer
Permanently and Totally Disabled

Spouse
Permanently and Totally Disabled

SE – Schedule SE

Sch SE – Social Security Self-Employment Tax

Section A – Short Schedule SE

Taxpayer:
Net Farm Profit –
Schedule F
Partnership K-1
Conservation Reserve Program Payments
Net Nonfarm Profit –
Schedule C/C-EZ
Partnership K-1
Other nonfarm Income

Spouse:
Net Farm Profit –
Schedule F
Partnership K-1
Conservation Reserve Program Payments
Net Nonfarm Profit –
Schedule C/C-EZ

Partnership K-1
Other nonfarm Income

Section B – Long Schedule SE

Taxpayer:
Filed Form 4029
Form 4361
Church Employee Income from W2
Total W-2 Wages / RR Retirement

Spouse:
Filed Form 4029
Form 4361
Church Employee Income from W2
Total W-2 Wages / RR Retirement

Part II – Methods To Figure Net Earnings

Credits and Credit Recapture

Alternative Minimum Tax (AMT) Items

Items Affecting Shareholder Basis

Other Information

Net Long-term Capital Gain (Loss)
(28% Rate) Gain (Loss)
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

Taxpayer
Gross Farm Income
Gross Nonfarm Income

Spouse
Gross Farm Income
Gross Nonfarm Income

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
Pro Rata Share of Other Deductions:
Itemized or Standard Deduction
AMT Itemized or Standard Deduction
Other Deductions
AMT Other Deductions
Gross Foreign Source Income
AMT Gross Foreign Source Income
Gross Income from All Sources
AMT Gross Income from All Sources
Home Mortgage Interest
AMT Home Mortgage Interest
Other Interest Expense
AMT Other Interest Expense
Losses from Foreign Sources

2106 – Form 2106

Form 2106/2106 EZ – Emp Business Expense

Occupation
Business Expense Owner (T/S)
Two-Letter State Code
Force Long Form 2106

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
Dept of Transportation Employee

Step 2 – Reimbursements from Employer for Expenses in Step 1

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

AMT Losses from Foreign Sources

Part II – Foreign Taxes Paid or Accrued

Credit is Claimed for Taxes Accrued
Date Paid or Accrued

Taxes Withheld at Source On:

Dividends
Rents and Royalties
Interest
Other Foreign Taxes Paid

Foreign Taxes Paid in U.S. Dollars

Dividends
Rents and Royalties
Interest
Other Foreign Taxes Paid

Part III – Figuring the Credit

Carryback or Carryover
AMT Carryback or Carryover
Reduction in Foreign Taxes
Adjustments to Taxable Income

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

Part II – Vehicle Expenses

Date Placed In Service
Total Miles Driven
Business Miles
Avg Round Trip Commute
Commuting Miles Incl in Total
Gasoline
Rental or Lease
Inclusion Amt
Value of Emp-Prov Vehicle
Vehicle Available For Personal, Off Duty Use?
Is Another Vehicle Available for Personal Use?
Evidence to Support Deduction?

If Yes, Is Evidence Written?

2210 – Form 2210/F

Form 2210 – Underpayment of Estimated Tax

Prior Year (2009) Tax

2441 – Form 2441

Form 2441 – Child Care Credit

Part I – Persons Who Provided the Care

Name
Street Address
City State and ZIP Code
Phone Number

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

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 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–

Part IV – All Taxpayers

Total Wages, Salaries, Bonuses,
Commissions, Etc
Allowable Share of Inc for Srvcs Performed –
 In a Business
 In a Partnership

Noncash Income:
 Home
 Meals
 Car
 Other Properties or Facilities
 List
 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 and/or Deduction

Qualified Housing Expenses for the Tax Year
 Employer Provided Amounts

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 Prior Year

3800 – Form 3800

Form 3800 – Business Credit

Part I – Current Year Credit

Distilled Spirits Credit
 Mine Rescue Team Training Credit
 Agricultural Chemicals Security Credit
 Employer Differential Wages Payments Credit
 Carbon Dioxide Sequestration Credit
 General Credits from Electing Lg Partnership

Passive Activity Credits Included
 Passive Activity Credits Allowed
 Carryback of General Business Cr from 2011

Part II – General Business Credit Limitation

Qualified Railroad Track Maintenance Credit

4835 – Form 4835

Form 4835 – Farm Rental Income and Expenses

Spouses Form 4835
 Employer ID Number

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

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
 Vet, Breeding, Medicine
 Other Expenses

Part II – Expenses – Farm Rental Property

Car / Truck Expenses (Override)
 Chemicals
 Conservation Expense

4952 – Form 4952

Form 4952 – Investment Interest Exp Ded

Investment Interest Paid or Accrued in 2010
Disallowed Expense from 2009 Form 4952
Gross Income from Property Held
Net Gain from Disposition of Property

Net Capital Gain from Disposition of Property
Amount of Lines 4b and 4e Elected
Investment Expenses

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
Metal Roof

Energy-Efficient Building Property
Qualified Natural Gas, Propane or Oil Furnace
Advanced Main Air Circulating Fan
Amount from 2009 Form 5695, Line

Part II – Residential Energy Efficiency Credit

Qualified Solar Electric Property Assets
Qualified Solar Water Heating Costs
Qualified Small Wind Energy Property Costs
Qualified Geothermal Heat Pump Costs

Qualified Fuel Cell Property Costs
Kilowatt Capacity of Property on Ln 18
Credit Carryforward from 2009

5884 – Form 5884

Form 5884 – Work Opportunity Credit

Worked at Least 120 Hours but Less than 400
hours
Worked at Least 400 Hours

Qualified Second-Year Wages
Work Opportunity Credit from Partnerships, Etc

6251 – Form 6251

Form 6251 – Alternative Minimum Tax

Certain Home Mortgage Interest
Investment Interest
Depletion
Alternative Tax NOL Subject to 100% of AMTI
Qualified Small Business Stock
Incentive Stock Options
Beneficiaries of Estates and Trusts
Large Partnerships
Adjusted Ordinary Gain from Form 4797
Post-1986 Depreciation

Passive Activities
Loss Limitations
Circulation Expenditures
Long-term Contracts
Mining Costs
Research and Experimental
Installment Sales
Intangible Drilling Costs
Related Adjustments
Alternative Minimum Foreign Tax Credit

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

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

Part I – Gross Profit and Contract Price

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

Part III – Related Party Installment Sale Income

Related Party Name
Did Related Party Resell Property during Tax Yr

6478 – Form 6478

Form 6478 – Alcohol / Cellulosic Biofuel Credit

Qualified Ethanol Fuel Production
Alcohol and Fuel Mixtures 190 Proof or Greater
Alcohol and Fuel Mixtures Less Than 190 Proof

8283 – Form 8283

Form 8283 – Noncash Charitable Contributions

Part I – Information on Donated Property

T/S/J
Name of Donee Organization
Street Address of Donee Organization
ZIP Code (C,S,Z)
Description of Donated Property
Date of Contribution
Date Acquired by Donor
How Acquired by Donor
Donor Cost or Basis
Fair Market Value
Qual Conserv/Reduced FMV
Method Used to Determine FMV

8379 – Form 8379

Form 8379 – Injured Spouse Claim / Allocation

Filing as Stand-Alone Form
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

8611 – Form 8611

Form 8611 – Recapture of Low-Income Housing Credit

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
Explain
Selling Price of Property Sold by Related Party

Qualified Cellulosic Fuel Sold Before 2011
Qualified Cellulosic Fuel Sold Before 2011
Alcohol Fuel Credits from a Partnership, Etc

Part II – Partial Restricted Use Property

Total Amount Claimed As Deduction for Prior Tax Yrs
Name
Street Address
ZIP Code (C/S/Z)
Location of Tangible Property
Name of Person Having Possession
Is There a Restriction on Donee's Right To Use
Is There a Restriction Limiting Property

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

Building Street Address
Building ZIP Code (C/S/Z)
Building Identification Number
Date Placed in Service
Issuer's Name
Date of Issue
Name of Issue
CUSIP Number

Total Credits Reported on 8586 in Prior Years
Credits on Line 1 Attributable to Additions
Percentage Decrease in Qualified Basis
Flow-Through Entity
Section 42(j)(5) Partnership
Recapture Amount from Flow-through Entities
Unused Credit Attributable to This Building
Interest on Net Recapture Amount (Line 10)

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
Child's Itemized Deductions
Parent's Qualified Dividends
Amount from Parents' Schedule D
Line 18 (28% Rate)
Line 19 (Unrecaptured Sec 1250)
Form 4952, Line 4e
Form 4952, Line 4g
Total of All Other Schedule(s) D
28% Rate Gain

Section 1250 Gain
Form 4952, Line 4e
Form 4952, Line 4g
Other Children's Qualified Dividends
Other Children's Total Net Capital Gain
Amount from Parents' Schedule J
Line 2a (Elected Farm Income)
Line 8 (2007 Recalculated Tax)
Line 12 (2008 Recalculated Tax)
Line 16 (2009 Recalculated Tax)
Line 22
Parents' Tax

8814 – Form 8814

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

Allocate Taxable Income to Spouse's 8814
Two-Letter State Code
Child's First Name
Child's Last Name
Child's Social Security Number
Child's Taxable Interest Income
Child's Taxable Int Inc from Nominee Distr
Child's Accrued Interest Income Adj

Child's ABP Interest Income Adj
Child's OID Interest Income Adj
Child's Tax-exempt Interest Income
Child's Ordinary Dividends
Child's Ordinary Div from Nominee Distributions
Child's Qualified Dividends
Child's Capital Gains Distributions
Child's Cap Gain Distr from Nominee Distr

8829 – Form 8829

Form 8829 – Business Use of Home

Carry to
Multiple Number

Part I – Part of your home used for business

Area Used Exclusively for Business
Total Area of Home
Total Hours Facility Used (Day Care)
Total Hours Available

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
Other Expenses
Carryover of Operating Expenses
Excess Casualty Losses

Carryover of Excess Casualty Losses

Part III – Depreciation of Home

Smaller of Home's Adjusted Basis
Value of Land Included on Line 36
Depreciation allowable

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

Part II – Adoption Credit

Child #1 – Amount from Lines 3 and 6
Child #2 – Amount from Lines 3 and 6
Child #3 – Amount from Lines 3 and 6

8844 – Form 8844

Qualified Empowerment Zone Wages
Empowerment Zone Credit from Partnerships,
Etc

Part III – Employer-Provided Adoption Benefits

Child #1
Prior Year Emp-Provided Adoption Benefits
Total Emp-Provided Adoption Benefits
Child #2
Prior Year Emp-Provided Adoption Benefits
Total Emp-Provided Adoption Benefits
Child #3
Prior Year Emp-Provided Adoption Benefits
Total Emp-Provided Adoption Benefits

Form 8844 – Empowerment Zone Credit

Empowerment Zone Credit Included on Ln 4
Passive Activity Credit Allowed for 2010
Carryback of Empowerment Zone

Form 8845 – Indian Employment Credit

8845 – Indian Employment Credit

Total of Qualified Wages
Calendar Year 1993 Qualified Wages

Indian Employment Credits from Partnerships
8846 – Form 8846

8846 – Form 8846

8846 – Credit for Certain Employee Tips

Employee Tip[s]
Tips Not Subject to Credit Provisions

Tips Subject Only to Medicare Tax
Credit for Employer Taxes Paid

8853 – Form 8853

Form 8853 – Archer MSAs and Long-Term Care Insurance Contracts

Section A – Archer MSA

Part I – Archer MSA Contributions

Taxpayer:
Total Employer Contributions for 2010
Archer MSA Contributions Made for 2010
Spouse:
Total Employer Contributions for 2010
Archer MSA Contributions Made for 2010
Compensation from Employer

Taxpayer:
Total Distributions Received During 2010
Distributions Incl on Ln 6a Rolled Over
Unreimbursed Qualified Medical Expenses
Spouse:
Total Distributions Received During 2010
Distributions Incl on Ln 6a Rolled Over
Unreimbursed Qualified Medical Expenses

Part II – Archer MSA Distributions

Section B – Medicare Advantage Distributions

Taxpayer:
Total Medicare Advantage Distr Rcvd in 2010
Total Unreimbursed Qualified Medical Exp
Spouse:
Total Medicare Advantage Distr Rcvd in 2010
Total Unreimbursed Qualified Medical Exp

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

Spouse is Policyholder

First Name of Insured
Last Name of Insured
Social Security Number of Insured
In 2010, Did Anyone Other Than TP Rcv Pymts
Was Insured Terminally Ill
Gross LTC Payments Received
Part of Line 17 from Qualified LTC Contracts
Accelerated Death Benefits Received
Number of Days in the LTC Period
Costs Incurred for Qual LTC Services
Total Reimbursements Received

8864 – Form 8864

Form 8864 – Biodiesel Fuels Credit

Biodiesel
Agri-Biodiesel
Renewable Diesel
Biodiesel Included in Biodiesel Mixture

Renewable Diesel Included in Renewable
Mixture
Qualified Agri-biodiesel Production
Biodiesel Credit from Partnerships, Etc

8880 – Form 8880

Form 8880 – Credit for Qualified Contributions

Taxpayer:
Traditional and Roth IRA Contributions
Elective Deferrals to 401(k) Contr for 2010
Total of All Roth IRA Distributions
Total Distributions Received in 2009
Total Distributions Received in 2008

Spouse:
Traditional and Roth IRA Contributions
Elective Deferrals to 401(k) Contr for 2010
Total of All Roth IRA Distributions
Total Distributions Received in 2009
Total Distributions Received in 2008

8881 – Form 8881

Form 8881 – Credit for Pension Plan Costs

Qualified Startup Costs

Credit for Startup Costs from Partnerships

8941 – Form 8941

Form 8941 – Credit for SEHI Premiums

Average Annual Wages Paid
Premiums Paid during Tax Year

Premiums That Would Have Been Paid
State Premium Subsidies Paid

Assets – Asset Manager

General Tab

Description
Type
Date
Fed – Cost
Fed – Current Sec 179
Fed – Prior Sec 179
Fed – Current Sp Allow
Fed – Prior Special Allow
Fed – Land
Fed – Salvage Value
Fed – Basis

Fed – Method
Fed – Period
Fed – Convention
Fed – Current Deprec
Fed – Prior Deprec
Fed – Override Current
AMT – Cost (Same as Federal)
AMT – Current Sec 179 (Same as Federal)
AMT – Prior Sec 179 (Same as Federal)
AMT – Current Sp Allow (Same as Fed)
AMT – Prior Sp Allow (Same as Fed)

AMT – Current Deprec
AMT – Prior Deprec
AMT – Override Current
Do You Have Evidence of Bus Use Claimed
Is Evidence Written
Business Use Percent
Section 179 Property
Qualifies for Special Depreciation?

Vehicle Tab

Business Mileage
Commuting Mileage
Other Mileage
Total Mileage
Business Use % (Based on Business Mileage)
Parking and Tolls
Interest Expense
Lease Payment Expense

Gasoline and Oil
Repairs
Other Expenses
Lease Payment Expense
Options:
 Electric Vehicle
Vehicle Tab
 Questions Tab:
 Vehicle Available for Personal Use
 Another Vehicle Available for Personal Use

Disposition Tab

Date of Disposition
Gross Sales Price
Expense of Disposition

Drake® 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 7
Second Line	Chapter 11
Name and Title of Fiduciary	Pooled Income
Street Address	Employer ID Number
Zip, City, State	Date Entity Created
County	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	Final Return
Type of Entity:	Amended Return
Decedent	Change in Trust Name
Simple	Change in Fiduciary Name
Complex	Change in Fiduciary Address
Disability	Estate or Filing Trust Made Sec 645 Election
ESBT	Fiduciary EIN
Grantor	IRS Can Discuss Return with Preparer

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Form 1041 – Tax Return for Estates / Trusts

Income

Interest Income Grid

Interest Income Description
Interest Income (Not US Govt)
US Govt Savings Bonds
Total Muni Bonds
Qualified Dividends Allocable to Beneficiaries
Qualified Dividends Allocable to Estate or Trust

Dividend Income Grid

Dividend Income Description
Total Ordinary
Qualified Dividends
Total Capital Gains
Unrecap Sec 1250
Sec 1202 Gains
(28%) Collectibles
Other Income: Attributable to Income
Other Income

Deductions

Interest: Investment Interest Expense
Tax: Other
Fiduciary Fees
Accountant Fees
Total Unlimited Other Deductions
Net Operating Loss
Total Limited Other Deductions
Estate Tax Deduction

Tax and Payments

Federal Tax Withheld
From Form(s) 1099
Underpayment Penalty
Amount Credited to 2011 Estimated Tax

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

Schedule A – Charitable Deduction

Amounts Paid for Charitable Purposes
Tax-Exempt Income Allocable
Capital Gains Allocated to Corpus
Sec 1202 Exclusion Allocable to Capital Gains

Schedule B – Income Distribution Deduction

Tax Exempt Interest
Capital Gains Included in Current Year
Accounting Income
Amount Required To Be Distributed
Tier 1 Allocations (Line 9)
Name
Current Percentage
Override Amount
Override Percentage
Other Amounts Required To Be Distributed
Tier 2 Allocations (Line 10)
Name
Current Percentage
Override Amount
Override Percentage
Tax-exempt Income Being Distributed

A1 – 1041-A Pg 1

Form 1041-A – Trust Accumulation

Part I – Income and Deductions

Charitable Deductions:
Charitable Purpose
Name of Payee
Address of Payee
Amount
Other Deductions

Part II – Distribution of Income Set Aside

Accumulated Income Set Aside in Prior Tax
years

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

Schedule G – Tax Computation

Lump-Sum Distributions
General Business Credits
Prior Year Minimum Tax Credit
Recapture Taxes: Investment Credit
Low - Income Housing Credit
Qualified Electric Vehicle Credit

Other Information

Did Estate or Trust Receive Tax-Exempt
Income?
Tax Exempt Interest Income and Dividends
Earnings by Contract or Similar Arrangement
Account in Foreign Country
Name of Foreign Country
Was Estate or Trust Existing in Current Year
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

Income Set Aside During Current Tax Year

Part III – Distribution of Principal

Principal Distributed in Prior Tax Years
Distributions of Principal:
Charitable Purpose
Name of Payee
Address of Payee
Amount

Net Investments - Land, Buildings
Investments – Other
Net Land, Buildings, and Equipment
Other Assets
Describe

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
 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

K1 – Benef K-1

Sch K-1 – Beneficiary’s Share

Beneficiary’s Name
 Beneficiary’s Name (2nd Line)
 Street Address
 Zip Code (CSZ)
 Social Security Number
 Employer Identification Number
 Amended K-1
 Final K-1
 Percentage of Distribution

Allocable Share Items

Interest Income

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
 Limited Partner or Other LLC Member
 Foreign Partnership
 Final Disposition
 Some Is Not At Risk

Income or Loss

Ordinary Income
 Net Income from Rental Real Estate
 Net Income from Other Rental Activities

Describe

Liabilities – End-of-Year

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

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

Ordinary Dividends
 Net Short-term Capital Gain
 Net Long-term Capital Gain
 28% Rate Gain
 Unrecaptured Section 1250 Gain
 Other Portfolio and Nonbusiness Income
 Ordinary Business Income
 Net Rental Real Estate Income
 Other Rental Income
 Estate Tax Deduction
 Excess Deductions

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

Other Deductions

Self-Employment Earnings

Gross Farming or Fishing Income

Credits and Credit Recapture

Alternative Min Tax (AMT) Items

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)
Final Disposition
Some Is Not At Risk

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
Qualified Dividends
Royalties

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
Qualified Dividends
Net Short-term Capital Gain (Loss)
Net Long-term Capital Gain (Loss)

C – Schedule C

Schedule C – Profit or Loss from Business

Principal Business Code
Principal Business
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

Tax-exempt Income and Nondeductible Exp

Distributions

Distribution of Money
Distributions of Property Than Money

Other Information

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 From:
 From Other Rental Activities
Other Income

Other Deductions

Credits and Credit Recapture

Alternative Min Tax (AMT) Items

Items Affecting Shareholder Basis

Other Information

28% Rate Gain (Loss)
Unrecaptured Section 1250 Gain
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

Part I – Income

Gross Receipts or Sales
Statutory Employee
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
 Other
 Legal / Professional Services
 Office Expense
 Pension/Profit Sharing
 Rent or Lease:
 Vehicles, Machinery, Equipment
 Other Business Property
 Repairs / Maintenance
 Supplies
 Taxes and Licenses
 Travel
 Meals and Entertainment (Limited 50%)
 Utilities
 Wages

Inventory Methods Used (Cost, LCM, Other)
 Was There Change in Determining Quantities?
 Beginning Inventory
 Purchases
 Less Cost of Personal Use Items
 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
 Other
 Available for Use during Off-Hours
 Another Vehicle Available for Personal Use
 Have Evidence to Support Deduction

Part V – Other Expenses

Other Expenses

Part III – Cost of Goods Sold

D – Schedule D

Schedule D – Capital Gains and Losses

Details on Sales

1099 Transactions Prop Description
 Type
 Acquired Date
 Sold Date
 Term
 Sales Price

Cost or Basis
 Gain or Loss
 State
 Short-Term Capital Loss Carryover
 Long-Term Capital Loss Carryover
 Amount from Line 4g of Form 4952

E1 – Sch E Pg 1

Schedule E – Rental Real Estate/Royalties, Pg 1

Entity Ownership
 Two-Letter State Code
 Property Kind
 Location, Street Address
 Type of Activity
 Final Disposition
 Percentage of Personal Use
 Rents Received
 Royalties Received

Insurance
 Legal and Other Professional Fees
 Management Fees
 Mortgage Interest Paid to Banks
 Other Interest
 Repairs
 Supplies
 Taxes
 Utilities
 Other
 Depreciation and Expense:
 Form 4562

Current Year Expenses

Advertising
 Other Travel Expense
 Cleaning and Maintenance
 Commissions

Prior Year Passive Activity Carryover Losses

Passive Activity Carryover Losses:

Schedule E Operating Losses –
Federal – Regular
Federal – AMT
Fm 4797 – Part I
Federal – Regular

Federal – AMT
Fm 4797 – Part II
Federal – Regular
Federal AMT

F – Schedule F

Schedule F – Farm Income and Expense

Two-Letter State Code
Principal Product
Agricultural Activity Code
Employer ID Number
Taxpayer Materially Participates

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 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 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

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

ES – Estimates

1041 Federal Estimated Payments

2010 Estimated Tax Payments

Prior Year's Overpayment Applied
Payment Date
1st Quarter

2nd Quarter
3rd Quarter
4th Quarter

Amount

1st Quarter
2nd Quarter

3rd Quarter
4th Quarter
Amount Paid With 2010 Extension
Amount of Estimated Allocated to Beneficiaries

1116 – Form 1116

Form 1116 – Foreign Tax Credit

Type of Income
Resident of (Name of Country)

Part I – Taxable Income from Foreign Sources

Name of Foreign Country
Gross Income from Sources within Country
Gross AMT Income from Sources Within Country
Type of Income
Line 1a Is Compensation for Personal Services
Expenses Definitely Related to Line 1a Income
AMT Expenses Definitely Related to 1a Income
Itemized or Standard Deduction
AMT Itemized or Standard Deduction
Other Deductions
AMT Other Deductions
Gross Foreign Source Income
AMT Gross Foreign Source Income
Gross Income from All Sources
AMT 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

Foreign Taxes Paid in Foreign Currency:

Date Paid or Accrued

Taxes Withheld at Source On:

Dividends
Rents and Royalties
Interest
Other Foreign Taxes Paid

Foreign Taxes Paid in US Dollars:

Dividends
Rents and Royalties
Interest
Other Foreign Taxes Paid

Part III – Figuring the Credit

Carryback or Carryover Override
AMT Carryback or Carryover Override
Reduction in Foreign Taxes
Adjustments to Taxable Income Outside US

3800 – Form 3800

Form 3800 – General Business Credit

Part I – Current Year Credit

Mine Rescue Team Training Credit
Agricultural Chemicals Security Credit
Employer Differential Wage Payments Credit
Carbon Dioxide Sequestration Credit
Qualified Plug-In Electric Vehicle Credit
General Credits from Electing Large Prtnrshp
Passive Activity Credits Included

Passive Activity Credits Allowed
Carryback of General Business Cr from 2011

Part II – General Business Credit Limitation

Bonus Depreciation Amount Attributable to
Research Credit

4952 – Form 4952

Form 4952 – Investment Interest Expense Ded

Investment Interest Expense Paid in 2010
Disallowed Investment Interest Expense
Gross Income from Property Held

Net Gain from Disposition of Property
Amount of Lines 4b and 4e Elected
Investment Expenses

52271 – Fm 5227 Pg1

Form 5227 – Split-Interest Trust Information

Type of Entity:

- Charitable Lead Trust
- Charitable Remainder Annuity
- Charitable Remainder Unitrust
- Pooled Income
- Other

Fair Market Value of Assets Year End
 Trust Received Unrelated Business Taxable Inc

- Other Nontaxable Income
- List Type and Amount
- Other Deductions
- Charitable Deduction

Section E – Deductions Allocable to Income

- Ordinary Income
- Net Short-Term Gain
- Nontaxable Income

Part I – Income and Deductions

Section C – Nontaxable Income

52272 – Fm 5227 Pg2

Form 5227 – Split-Interest Trust, Page 2

Part II – Accumulation Schedule

Ordinary Income:

- US Government Interest
- Net Short-Term Gain (Loss)
- Federal Nontaxable Income

- Charitable Purpose
- Distribution Amount

Part III-A – Distributions of Principal

- Principal Distributed in Prior Tax Years
- Distributions of Principal
 - Payee’s Name
 - Payee’s Address
 - Payee’s City, State, ZIP
 - Date of Distribution

Part III-B – Accumulated Income Set Aside

- Accum Income Set Aside In Prior Tax Yrs
- Accumulated Income Set Aside
 - Payee’s Name
 - Payee’s Address
 - Payee’s City, State and ZIP
 - 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
- Less Accumulated Depreciation
- Net Land, Buildings and Equipment
- Other Assets
- Describe

- 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
- 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
- Investments – Other
- Land, Buildings, Equipment Basis
- Less Accumulated Depreciation
- Other Assets

Assets – End of Year

- Cash Non-Interest Bearing

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
Describe

Liabilities – End of Year

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
Trust’s Accounting Income for 2010

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

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

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)

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

5884 – Form 5884

Form 5884 – Work Opportunity Credit

Worked at Least 120 Hours but Less than 400 hours
Worked at Least 400 Hours

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

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

Qualified Second-Year Wages
Work Opportunity Credit from Partnerships, Etc

Total Payments Received During Year
Current Interest Payments Received
Payments Received in Prior Years
Portion Taxable as Ordinary Income

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
If Main Home, Amount of Excluded Gain

Part III – Related Party Installment Income

Related Party Name
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

Part II – Installment Sale Income

Gross Profit Ratio (After Year of Sale)

6478 – Form 6478

Form 6478 – Alcohol / Cellulosic Biofuel Credit

Qualified Ethanol Fuel Production
Alcohol and Fuel Mixtures 190 Proof or Greater
Alcohol and Fuel Mixtures Less Than 190 Proof

Qualified Cellulosic Fuel Sold Before 2011
Qualified Cellulosic Fuel Sold Before 2011
Alcohol Fuel Credits from a Partnership, Etc

8844 – Form 8844

Form 8844 – Empowerment Zone Credit

Part I – Current Year Credit

Qualified Empowerment Zone

Empowerment Zone and Renewal Community Cr

8845 – Form 8845

Total of Qualified Wages
Calendar Year 1993 Qualified Wages

Indian Employment Credits from Partnerships,
Etc

8846 – Form 8846

8846 – Credit for Certain Employee Tips

Employee Tip[s]
Tips Not Subject to Credit Provisions

Tips Subject Only to Medicare Tax
Credit for Employer Taxes Paid

8864 – Form 8864

Form 8864 – Biodiesel Fuels Credit

Biodiesel
Agri-Biodiesel
Renewable Diesel
Biodiesel Included in Biodiesel Mixture

Renewable Diesel Included in Renewable
Mixture
Qualified Agri-biodiesel Production
Biodiesel Credit from Partnerships, Etc

8881 – Form 8881

Form 8881 – Credit for Pension Plan Startup Costs

Qualified Startup Costs

Credit for Startup Costs from Partnerships

8941 – Form 8941

Form 8941 – Credit for SEHI Premiums

Average Annual Wages Paid
Premiums Paid during Tax Year

Premiums That Would Have Been Paid
State Premium Subsidies Paid

Assets – Asset Manager

General Tab

Asset ID
Description
Type
Date
Fed – Cost
Fed – Current Sec 179
Fed – Prior Sec 179
Fed – Current Sp Allow
Fed – Prior Special Allow
Fed – Salvage Value
Fed – Basis
Fed – Method
Fed – Period
Fed – Convention
Fed – Current Deprec
Fed – Prior Deprec
Fed – Override Current
AMT – Cost (Same as Federal)
AMT – Current Sec 179 (Same as Federal)
AMT – Prior Sec 179 (Same as Federal)
AMT – Current Sp Allow (Same as Fed)
AMT – Prior Sp Allow (Same as Fed)
AMT – Current Deprec

AMT – Prior Deprec
AMT – Override Current
Listed Property
Do You Have Evidence of Bus Use Claimed
Is Evidence Written
Business Use Percent
Section 179 Property
Amortization Code Section
Amortization Period (Calculated)

State Depreciation Link

Cost
Current Sec 179
Prior Sec 179
Salvage Value
Method
Period

Vehicle Tab

Business Mileage
Commuting Mileage
Other Mileage

Total Mileage
Business Use % (Based on Business Mileage)
Parking and Tolls
Interest Expense
Gasoline and Oil
Repairs
Employer Provided Vehicle Value
Lease Payment Expense
Inclusion Amount
Vehicle Tab – This Vehicle Questions
Vehicle Tab – All Vehicle Questions

Disposition Tab

Type of Disposition
Date of Disposition
Gross Sales Price
Expense of Disposition
Partial Disposition %

6252 Tab

Mortgage Purchaser Assumed
Current Year Principal Payment

4684 Tab

Insurance or Other Reimbursement
Fair Market Value Before:
Fair Market Value After:

Other Tab

Book Value
Cost
Salvage Value
Method
Period
Override Current

Drake® 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	Number of K-1s Attached
City	
State	<u>Type of Partnership</u>
County	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	<u>Contact Information</u>
Date Business Started	Partner or LLC Member Signing Return
Initial Return:	Title of Partner
Final Return	Partnership SSN
Technical Termination	Partnership Number
Name Change	E-mail Address
Address Change	IRS May Discuss Return with Preparer
Amended Return	
Method of Accounting:	

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Form 1065 – Partnership Return Pg 1

Income

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

Deductions

Salaries and Wages (Other than to Partners)	Interest
Guaranteed Payments to Partners	Depreciation
Override Prtnr Amt on Line 13 Code M	Less Depreciation on Schedule A
Repairs & Maintenance	Depletion (Not Oil & Gas)
Bad Debts	Retirement Plans
Rent – Real Property	Employee Benefit Programs
Taxes:	Other Deductions:
City	Accounting
License	Advertising
Payroll	Auto/Truck Expense
Real Estate	Bank Charges
	Cleaning and Laundry
	Commissions
	Delivery Charges

Dues and Subscriptions
Equipment Rental
Fines and Penalties
Freight
Fuel
Insurance
Janitor
Legal and Professional
Licenses and Permits
Meals & Entertainment at 50%
Meals at 100%
DOT Hours of Service Rules

Office Expense
Outside Services
Parking
Postage
Promotion
Supplies
Telephone
Tools
Travel
Uniforms
Utilities
Other Business Ded (May Not Be Complete)

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Form 1065 – Partnership Return Pg 2

Schedule A – Cost of Goods Sold

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

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Form 1065 – Partnership Return of Income, Pg 3

Did Partnership File Form 8893?
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 8805 filed for Partnership
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
Phone Number

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Form 1065 – Partnership Return of Income, Pg4

Sch K – Partners’ Shares of Income, Credits

Guaranteed Payments
Interest Inc – (Not US Govt)
Dividends – Total Ordinary
Dividends – Qualified Dividends
Royalties
Collectibles 28% Gain (Loss)
Other Portfolio Income
Involuntary Conversions
Sec 1256 Contracts and Straddles
Mining Exploration Costs Recapture
Cancellation of Debt
Other Income (Loss)

Low Income Housing Credit Pre 2008 Bldgs
Low Income Housing Credit Post 2007 Bldgs
Other Rental Real Estate
Other Rental Credits
Undistributed Capital Gains Credit
Credit for Alcohol Used As Fuel
Work Opportunity Credit
Disabled Access Credit
Empowerment Zone Credit
Credit for Increasing Research Activities
Credit for Employer Social Security
Backup Withholding
Other Credits

Deductions

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
Amounts Paid for Medical Insurance
Educational Assistance Benefits
Dependent Care Benefits
Preproductive Period Expenses
Commercial Revitalization Ded
Pensions and IRAs
Reforestation Expense Deduction
Qualified Production Activities Income
Employee’s W-2 Wages
Other Deductions

Alternative Minimum Tax (AMT) Items

Post-1986 Depreciation
Adjusted Gain or Loss
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 Tax-exempt Income
Nondeductible Expenses
Fines and Penalties

Other Information

Distributions of Cash
Distributions Subject to Sec 737
Distributions of Other Property
Investment Income
Investment Expense
Qualified Rehabilitation Expenditures
Basis of Energy Property
Recapture of Low-Income Housing Sec 42(j)(5)
Recapture of Low-Income Housing (Other)
Recapture of Investment Credit
Recapture of Other Credits

Self-Employment

Ordinary Income
Gross Farming or Fishing Income
Gross Non-Farm Income

Credits

Low Income Housing Credit from Pre-2006 Bldgs
Low Income Housing Credit Post 2007

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Form 1065 – Partnership Return, Pg 5

Analysis

General Partners
Corporate
Individual (Active)
Individual (Passive)
Partnership
Exempt Organization
Nominee / Other

Limited Partners
Corporate
Individual (Active)
Individual (Passive):
Partnership
Exempt Organization
Nominee / Other

Schedule L – Balance Sheet

Assets – Beginning of Year

Cash
Notes and Accounts Receivable
Bad Debts allowance
Inventories
US Government Obligations
Tax-Exempt Securities
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
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
All Non-Recourse Loans
Mortgages, Notes, Bonds Over 1 Year
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
Partners' Capital Account

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

Sch K Income Not On Books
Guaranteed Payments
Depreciation
Other

Income Not Included on Sch K

Other

Deductions Included on Sch K

Depreciation
Other

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

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

K1 – Partner K-1

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

Part II – Information About the Partner

Partner's Name (First Line)
Partner's Name (Second Line)
Street Address
City, State, Zip
SSN
EIN
Final K-1
Amended K-1
General Partner
Limited Partner (Not Subject to SE Tax)
Foreign Partner
Type of Entity:

Partner's Share of:

Profit – Beginning
Loss – Beginning
Capital – Beginning

Partner Share of:

Profit – Ending
Loss – Ending
Capital Ending

Partner's Share of Liabilities at Year End:

Nonrecourse
Qualified Nonrecourse Financing
Recourse

Partner's Capital Account Analysis:

Beginning Capital
Capital Contributed Cash
Current Year Increase / Decrease
Property

Partnership Basis

Force Printing of Partner's Basis
Amount
Share of Liabilities as of Above Date

Prior Year Carryover Loss:

Ordinary Income
Rental Real Estate
Other Rental Loss
Short-Term Capital Loss
Long-Term Capital Loss
Section 1231 Loss
Other Losses
Charitable Contributions
Section 179 Expense
Portfolio Deductions
Investment Interest Expense
Other Deductions
Guaranteed Payments to Partner

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 From Fiduciary

Entity Name

Entity Identification Number

Income or Loss

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

K1PT– PT K1 Recd

Partnership Sch K-1 Received Partnership

Entity Identification Number
Entity Name

Final Disposition
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 1231 Gain or (Loss)
 Other Income

Section 179 Expense

Section 179 Expense Deduction

Other Deductions

Credit and Credit Recapture

Alternative Minimum Tax (AMT) Items

Tax-exempt Income and NonDeductible Expense

Other Information

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

Interest Expense
 Other

Foreign Gross Income Sourced

Type of Activity:
 Passive Category
 Resourced by Treaty
 General Category
 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

D – Sch D

Partnership Sch D – Capital Gains and Losses

Details on Sales

1099 Transactions Property Description
 Acquired Date
 Sold Date
 Term

Sales Price
 Cost or Basis
 Gain or Loss
 State

F – Schedule F

Schedule F – Farm Income and Expense

Agricultural Activity Code
 Principal Product
 Taxpayer Materially Participates

CCC Loans Reported Under Election
 CCC Loans Forfeited
 Taxable Amount

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:

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
 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

5884 – Form 5884

Form 5884 – Work Opportunity Credit

Worked at Least 120 Hours but Less than 400
 hours
 Worked at Least 400 Hours

Qualified Second-Year Wages
 Work Opportunity Credit from Partnerships, Etc

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

Prior Year Interest Payments Received
 Portion Taxable as Ordinary Income

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
 Selling Price of Property Sold By Related Party
 Total Payments Received – 28% Rate

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 II – Installment Sale Income

Total Payments Received During Year
 Current Interest Payments Received
 Payments Received in Prior Years

6478 – Form 6478

Form 6478 – Alcohol / Cellulosic Biofuel Credit

Qualified Ethanol Fuel Production
Alcohol and Fuel Mixtures 190 Proof or Greater
Alcohol and Fuel Mixtures Less Than 190 Proof

Qualified Cellulosic Fuel Sold Before 2011
Qualified Cellulosic Fuel Sold Before 2011
Alcohol Fuel Credits from a Partnership, Etc

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 Taxpayer’s
Records
Part II – Computation of Credit
Eligible Basis of Building
Low-Income Percentage
Is Qualified Basis of Low-Income Building Zero

Number of Months Owned
Credit Percentage from Form 8609
Original Qualified Basis of Building
Qualified Basis of Bldg from Previous Year’s
8609
Total of All Federal Grants
Amount on Form 8609, Part I, Line 1b
Proportionate Share of Credit
Pro Rata Reduction

8611 – Form 8611

**Form 8611- Recapture of Low-Income Housing
Credit**

Building Street Address
Building ZIP Code – City, State, ZIP
Building Identification Number (BIN)
Date Placed in Service
If Building Financed Give:
 Issuer’s Name
 Date of Issue
 Name of Issue

CUSIP Number
Total Credits Reported on Form 8586
Credits on Ln 1 Attributable to Additions
Percentage Decrease in Qualified Basis
Recapture Amount from Flow-through Entities
Unused Credit Attributable to This Building
Interest on Net Recapture Amount (Line10)
Interest on Recap Amt from Flow-Thru Entities

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
Meals and Entertainment At 50%
Other Expenses (Total Amount Only)

Income

Gross Rents

Expenses

Advertising
Auto and Travel
Cleaning and Maintenance
Commissions

OTR – Other Rental

Other Rental Income and Expenses

Property Kind and Location

Income

Gross Rents/Royalties

Expenses

Advertising
Auto and Travel
Cleaning and Maintenance
Commissions

Insurance
Legal and Other Professional Fees
Interest Expense
Repairs
Taxes
Utilities
Wages and Salaries
Other Expenses

8844 – Form 8844

Form 8844 – Empowerment Zone Credit

Part I – Current Year Credit

Qualified Empowerment Zone

Empowerment Zone and Renewal Community Cr
Indian Employment Credits from Partnerships,
Etc

8845 – Form 8845

Total of Qualified Wages
Calendar Year 1993 Qualified Wages

8846 – Form 8846

8846 – Credit for Certain Employee Tips

Employee Tip[s]
Tips Not Subject to Credit Provisions

Tips Subject Only to Medicare Tax
Credit for Employer Taxes Paid

8864 – Form 8864

Form 8864 – Biodiesel Fuels Credit

Biodiesel
Agri-Biodiesel
Renewable Diesel
Biodiesel Included in Biodiesel Mixture

Renewable Diesel Included in Renewable
Mixture
Qualified Agri-biodiesel Production
Biodiesel Credit from Partnerships, Etc

8881 – Form 8881

**Form 8881 – Credit for Pension Plan Startup
Costs**

Qualified Startup Costs

Credit for Startup Costs from Partnerships

8941 – Form 8941

Form 8941 – Credit for SEHI Premiums

Average Annual Wages Paid
Premiums Paid during Tax Year

Premiums That Would Have Been Paid
State Premium Subsidies Paid

Assets – Asset Manager

General Tab

Description
Type
Date
Fed – Cost

Fed – Current Sec 179
Fed – Prior Sec 179
Fed – Current Sp Allow
Fed – Prior Special Allow

Fed – Land
Fed – Salvage Value
Fed – Basis
Fed – Method
Fed – Period
Fed – Convention
Fed – Current Deprec
Fed – Prior Deprec
Fed – Override Current
AMT – Cost (Same as Federal)
AMT – Current Sec 179 (Same as Federal)
AMT – Prior Sec 179 (Same as Federal)
AMT – Current Sp Allow (Same as Fed)
AMT – Prior Sp Allow (Same as Fed)
AMT – Current Deprec
AMT – Prior Deprec
AMT – Override Current
Do You Have Evidence of Bus Use Claimed
Is Evidence Written
Business Use Percent
Section 179 Property
Qualifies for Special Depreciation?

Vehicle Tab

Business Mileage
Commuting Mileage
Other Mileage
Total Mileage
Business Use % (Based on Business Mileage)
Parking and Tolls
Interest Expense
Least Payment Expense
Gasoline and Oil
Repairs
Other Expenses
Lease Payment Expense
Options:
 Electric Vehicle
Vehicle Tab
 Questions Tab:
 Vehicle Available for Personal Use
 Another Vhcl Available for Personal Use

Disposition Tab

Date of Disposition
Gross Sales Price
Expense of Disposition

Drake® 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

Client ID	Initial Return
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
Life/nonlife Consolidated Return	Corporation Phone Number
Personal Service Corp	E-mail Address
EIN	IRS to Discuss Return with Preparer
Date Incorporated	

1 – 1120 Page 1

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

Income

Gross Receipts	Pension, Profit-sharing Plans
Less Returns and Allowances	Employee Benefits Programs
Interest Income –	Other Deductions
Interest Inc (Not US Govt)	Accounting
Gross Rents	Auto / Truck Exp
Gross Royalties	Bank Charges
Other Income	Cash Shortages

Deductions

Officers' Compensation (Override)	Clean / Laundry
Salaries and Wages	Commissions
Repairs and Maintenance	Delivery Charges
Bad Debts	Dues / Subscriptions
Rent – Real Property	Equipment Rental
Taxes:	Freight
Real Estate	Fuel
Licenses	Insurance
City	Janitor
Payroll	Legal / Professional
Other	Licenses / Permits
State Income	Meals / Ent at 50%
Interest Expense	Meals at 100%
Contributions:	DOT Hrs Svc Rule
Current	Office Expense
Depletion	Outside Services
Advertising	Parking
	Postage
	Printing

Promotion
 Supplies
 Telephone
 Tools
 Travel
 Uniforms
 Utilities
 Other Business Deductions (Total Only)
 Prepare NOL Worksheet

Less: NOL Deduction

Taxes and Payments

2010 Estimated Tax Payments
 Refund Applied – Form 4466
 Backup Withholding
 Estimated Tax Penalty

2 – 1120 Page 2

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

Schedule A – Cost of Goods Sold

Inventory at Beginning of Year
 Purchases
 Cost of Labor
 Additional Section 263A Costs
 Total Depreciation (Form 4562)
 Other Costs
 Inventory at End of Year
 Methods Used for Closing Inventory:
 Lower of Cost or Market
 Other
 Describe
 Writedown of 'Subnormal' Goods
 Percentage (or Amounts) of Closing Inventory
 Do Rules of Sec 263A Apply to Corporation?
 Any Change in Determining Inventory Valuation?
 Explanation for Change

Certain Preferred Stock of 20% - Public Utilities
 Less Than 20% Owned Foreign
 20% or More Owned Foreign Corp
 Wholly owned Foreign Subsidiaries
 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 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

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

J – 1120 Sch J

Form 1120 – U.S. Tax Return, Page 3

Schedule J – Tax Compensation

Are You A Member of a Controlled Group?
 General Business Credit:
 Mine Rescue Training (8923)
 General Credits from and Electing Large
 Agricultural Chem Security Cr (8931)

Employer Differential (8932)
 Carbon Dioxide Sequestration Cr (8933)
 Qualified Plug-in Elec Driven Motor Vehicle
 Other Taxes:
 Alternative Tax on Qualifying Shipping Activity

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
 Did Individual/Estate Own Directly 20% or More
 Directly of the Total Voting Power
 If 'Yes' –
 Name of Individual or Estate
 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
 Tax Exempt Interest Received or Accrued
 Number of Shareholders 100 or Fewer
 NOL and Electing to Forego Carryback Period
 Corps Total Receipts Less than \$250,000
 If Yes, Enter Total Cash Distributions

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

Assets – End of Tax Year

Cash
 Trade Notes and Accounts Receivable
 Less Bad Debt Allowance

Inventories
 US Government Obligations
 Tax Exempt Securities
 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)
 Intangible Assets (Amort Only)
 Less Accumulated Amortization

Liabilities – Beginning of Tax Year

Accounts Payable
 Notes Payable in Under 1 Year
 Loans from Stockholders
 Notes Payable in Over 1 Year
 Capital – Preferred Stock
 Capital Common Stock
 Paid-in or Capital Surplus
 Retained Earnings: Unappropriated
 Less Cost of Treasury Stock

Liabilities – End of Tax Year

Accounts Payable
Notes Payable in Under 1 Year
Loans from Stockholders
Notes Payable in Over 1 Year
Capital – Preferred Stock
Capital Common Stock
Paid-in or Capital Surplus
Retained Earnings: Unapprop
Less Cost of Treasury Stock

Schedule MI – Reconciliation of Book and Taxable Income

Federal Income Tax
Taxable Income Not On Books
Other

Tax-Exempt Interest
Other
Depreciation
Other

Schedule M2 – Analysis of Unappropriated Retained Earnings Per Books

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

ES – Estimates

Corporation Estimated Tax

2010 Estimated Tax Payments

Prior Year's Overpayment Applied
Backup Withholding
1st Estimated Payment
Date
Amount
2nd Estimated Payment
Date
Amount
3rd Estimated Payment
Date
Amount
4th Estimated Payment
Date

Amount
Extension Payment

Part I – Estimated Tax Computation

Taxable Income Expected
Alternative Minimum Tax
Estimated Tax Credits
Other Taxes
Recapture of: a) Investment Credit
Federal Fuels Tax Credit
Tax Shown on 2010 Return

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
State

Part II – Long-Term Capital Gains and Losses

Capital Gain Distributions

PH1 – Sch PH Pg 1

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

Part I – Undistributed PH Co Income

Deductions

Federal and Foreign Income, War Profits
Contributions Deducted Under Sec 545(b)(2)
NOL for Preceding Tax Year

Dividends Paid After End of Tax Year

Part II – Personal Holding Company Income

Amounts Excluded
Annuities

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

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 %

Depreciation Deduction
Repairs, Insurance, Other
Income from Rent or Other

Part V – Excess of Expenses and Depreciation

Description of Property
Date Acquired
Cost or Other Basis

Part VI – Deduction for Dividends Paid

Taxable Dividends Paid
Consent Dividends
Dividends Carryover from 1st and 2nd Preceding
Tax Years

NOL – NOL Dedn

Federal NOL Carryforward Worksheet

2009 Net Operating Loss Generated
2008 Net Operating Loss Generated
2007 Net Operating Loss Generated
2006 Net Operating Loss Generated
2005 Net Operating Loss Generated
2004 Net Operating Loss Generated
2003 Net Operating Loss Generated
2002 Net Operating Loss Generated

2001 Net Operating Loss Generated
2000 Net Operating Loss Generated
1999 Net Operating Loss Generated
1998 Net Operating Loss Generated
1997 Net Operating Loss Generated
1996 Net Operating Loss Generated
1995 Net Operating Loss Generated

F – Schedule F

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 Taxable Amount
Agricultural Program Taxable Amount
Commodity Credit Corporation (CCC) Loans:
 CCC Loans Reported Under Election
 CCC Loans Forfeited – Taxable Amount
Crop Insurance Proceeds and Payments:
 Taxable Amount
 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
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 (Total Amount Only)

3800 – Form 3800

Form 3800 – General Business Credit

Part I – Current Year Credit

Employer Housing Credit
Mine Rescue Team Training Credit
Agricultural Chemicals Security Credit
Employer Differential Wage Payments Credit
Carbon Dioxide Sequestration Credit
Qualified Plug-In Electric Vehicle Credit
General Credits from Electing Large Prtnrshp
Passive Activity Credits Included

Passive Activity Credits Allowed
Carryback of General Business Cr from 2011

Part II – General Business Credit Limitation

Bonus Depreciation Amount Attributable to
Research Credit

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
Excess Total AMTI from Prior Years
Exemption Other Than \$150,000
Exemption Other Than \$40,000
Alternative Minimum Tax Foreign Tax Credit

Pre-1990 MACRS Property
Pre-1990 Original ACRS Property
Property Described in Sec 168(F)(1) – (4)
Other Property
Tax-exempt Interest Income
Death Benefits from Life Insurance
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
Basis Adjustment in Determining Gain

Adjusted Current Earnings Worksheet

AMT Depreciation
 Post 1993 Property
 Post-1989, Pre-1994 Property

AMNOL – NOL Deduction

Federal AMT Net Operating Loss Worksheet

2009 Net Operating Loss Generated
2008 Net Operating Loss Generated
2007 Net Operating Loss Generated
2006 Net Operating Loss Generated
2005 Net Operating Loss Generated
2004 Net Operating Loss Generated
2003 Net Operating Loss Generated
2002 Net Operating Loss Generated

2001 Net Operating Loss Generated
2000 Net Operating Loss Generated
1999 Net Operating Loss Generated
1998 Net Operating Loss Generated
1997 Net Operating Loss Generated
1996 Net Operating Loss Generated
1995 Net Operating Loss Generated

4797 – Fm 4797 Pg1

Form 4797 – Sales of Business Property, Pg1

Description of Property
Date Acquired
Date Sold

Gross Sales Price
Depreciation Allowed
Cost or Other Basis

5884 – Form 5884

Form 5884 – Work Opportunity Credit

Worked at Least 120 Hours but Less than 400 hours
Worked at Least 400 Hours

Qualified Second-Year Wages
Work Opportunity Credit from Partnerships, Etc

6252 – Form 6252

Form 6252 – Installment Sale Income

Description
Date Acquired
Date Sold
Property Was Sold to Related Party After May 14, 1980
Property Sold To Related Party Was a Marketable Security

Prior Year Interest Payments Received
Portion Taxable As Ordinary Income

Part III – Related Party Installment Income

Related Party Name
Social Security Number
Federal EIN
Street Address
ZIP Code – CSZ

Part I – Gross Profit and Contract Price

Selling Price
Mortgages Purchaser Assumes
Cost or Other Basis of Property Sold
Commissions and Other Expenses
Income Recapture from Form 4797, Ln 31

Did Related Party Resell or Dispose of Property
Second Disposition More Than 2 years after First
Date of Distribution
First Disposition Was Sale or Exchange of Stock
Second Disposition Was Involuntary Conversion
Second Disposition Occurred After Death
IRS Tax Avoidance Was Not Principal Purpose
Selling Price of Property Sold

Part II – Installment Sale Income

Total Payments Received
Current Interest Payments Received
Payments Received In Prior Years

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
Is Qualified Basis of Building Zero
Number of Months Owned if Less Than 12 Mo's
Credit Percentage from Form 8609, Part I, Line 2
Orig Qualified Basis of Bldg at Close of First Year
Qualified Basis of Bldg - Prev Yrs Sch A, Ln 3
Total of All Federal Grants for This Building
Percent of Int in This Bldg If Less Than 100%
Pro Rata Red for the Increased Credit in Prior Yr

Part II – Computation of Credit

6478 – Form 6478

Form 6478 – Alcohol / Cellulosic Biofuel Credit

Qualified Ethanol Fuel Production
Alcohol and Fuel Mixtures 190 Proof or Greater
Alcohol and Fuel Mixtures Less Than 190 Proof

Qualified Cellulosic Fuel Sold Before 2011
Qualified Cellulosic Fuel Sold Before 2011
Alcohol Fuel Credits from a Partnership, Etc

8611 – Form 8611

Form 8611- Recapture of Low-Income Housing Credit

Building Street Address
Building ZIP Code – City, State, ZIP
Building Identification Number (BIN)
Date Placed in Service
If Building Financed Give:
Issuer's Name
Date of Issue
Name of Issue

CUSIP Number
Total Credits Reported on Form 8586
Credits on Ln 1 Attributable to Additions
Percentage Decrease in Qualified Basis
Recapture Amount from Flow-through Entities
Unused Credit Attributable to This Building
Interest on Net Recapture Amount (Line10)

8844 – Form 8844

Form 8844 – Empowerment Zone Credit

Part I – Current Year Credit

Qualified Empowerment Zone

Empowerment Zone and Renewal Community Cr

8845 – Form 8845

Form 8845 – Indian Employment Credit

Total of Qualified Wages
Calendar Year 1993 Qualified Wages

Indian Employment Credits from Partnerships,
Etc

8846 – Form 8846

8846 – Credit for Certain Employee Tips

Employee Tip[s]
Tips Not Subject to Credit Provisions

Tips Subject Only to Medicare Tax
Credit for Employer Taxes Paid

8864 – Form 8864

Form 8864 – Biodiesel Fuels Credit

Biodiesel
 Agri-Biodiesel
 Renewable Diesel
 Biodiesel Included in Biodiesel Mixture

Renewable Diesel Included in Renewable Mixture
 Qualified Agri-biodiesel Production
 Biodiesel Credit from Partnerships, Etc

8881 – Form 8881

Form 8881 – Credit for Pension Plan Startup Costs

Qualified Startup Costs

Credit for Startup Costs from Partnerships

8941 – Form 8941

Form 8941 – Credit for SEHI Premiums

Average Annual Wages Paid
 Premiums Paid during Tax Year

Premiums That Would Have Been Paid
 State Premium Subsidies Paid

CHAR – Charitable

Federal Charitable Contributions

Prepare Charitable Contributions Worksheets
 2010 Amount of Current Year Char Contributions

2009 Charitable Contrib Carryforward

2008 Charitable Contrib Carryforward

2007 Charitable Contrib Carryforward

2006 Charitable Contrib Carryforward

2005 Charitable Contrib Carryforward

Assets – Asset Manager

General Tab

Description
 Type
 Date
 Fed – Cost
 Fed – Current Sec 179
 Fed – Prior Sec 179
 Fed – Current Sp Allow
 Fed – Prior Special Allow
 Fed – Land
 Fed – Salvage Value
 Fed – Basis
 Fed – Method
 Fed – Period
 Fed – Convention
 Fed – Current Deprec
 Fed – Prior Deprec
 Fed – Override Current
 AMT – Cost (Same as Federal)
 AMT – Current Sec 179 (Same as Federal)
 AMT – Prior Sec 179 (Same as Federal)
 AMT – Current Sp Allow (Same as Fed)
 AMT – Prior Sp Allow (Same as Fed)
 AMT – Current Deprec
 AMT – Prior Deprec
 AMT – Override Current
 Do You Have Evidence of Bus Use Claimed
 Is Evidence Written

Business Use Percent
 Section 179 Property
 Qualifies for Special Depreciation?

Vehicle Tab

Business Mileage
 Commuting Mileage
 Other Mileage
 Total Mileage
 Business Use % (Based on Business Mileage)
 Parking and Tolls
 Interest Expense
 Least Payment Expense
 Gasoline and Oil
 Repairs
 Other Expenses
 Lease Payment Expense
 Options:
 Electric Vehicle
 Vehicle Tab
 Questions Tab:
 Vehicle Available for Personal Use
 Another Vhcl Available for Personal Use

Disposition Tab

Date of Disposition

Gross Sales Price

Expense of Disposition

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

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

Income

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

Deductions

Compensation of Officers
 Salaries and Wages
 Repairs and Maintenance
 Bad Debts
 Rent – Real Property
 Rent – Tangible Property
 Taxes:
 City
 Licenses
 Payroll
 Real Estate Payroll
 State Income
 Other
 Interest
 Depreciation Not Claimed on Sch A
 Depletion (Not Oil and Gas)
 Advertising
 Pension, Profit Sharing, Plans, Etc

Employee Benefit Programs
 Other Deductions:
 Accounting
 Auto & Truck Expense
 Bank Charges
 Cash Shortages
 Cleaning and Laundry
 Commissions
 Delivery Charges
 Dues & Subscriptions
 Freight
 Fuel
 Insurance
 Janitor
 Legal/Professional
 Licenses and Permits
 Meals and Entertainment at 50%
 Meals at 100%
 DOT Hrs of Service Rules
 Office Expense
 Outside Services
 Parking
 Postage

Printing
Promotion
Supplies
Telephone
Tools
Travel
Uniforms
Utilities
Other Business Dedns (Total Only)

Tax and Payments

TAX:

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

Schedule A – Cost of Goods Sold

Inventory at Beginning of Year
Purchases
Cost of Labor
Additional Sec 263A Costs
Depreciation
Other costs
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
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
Business Code Number

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Schedule K (Continued)

Section 179 Expense Deduction

Deductions

Cash Contributions (50%)
Cash Contributions (30%)
Non Cash Contributions (50%)

Excess Net Passive Income Tax or LIFO
Gross Receipts
Passive Investment Income
Expenses Directly Connected
Taxable Income from Form 1120

PAYMENTS:

This Year's Estimated Tax Payments
Amount Applies from Last Year's Return
Tax Deposited With Form 7004
Amount Credited to Next Year's Est Tax

Own 50% or More of Domestic Corp
Name of Corporation
Employer ID Number
Percent Owned
If 100% Was QSub Election Made?
Has Corporation Filed Form 8918?
Issued Publicly Offered Debt Instrument
Net Unrealized Built-in Gain Reduced
Accumulated Earnings at End of Year
Assets at End of Year Less Than \$250,000
Subsidiary Election Terminated or Revoked

Schedule K – Shareholders Share of Income

Income (Loss)

Interest Inc (Not US Govt)
Dividend Income Description
Ordinary Dividends
Qualified Dividends
Royalty Income
Collectibles (28%) Gain (Loss)
Other Portfolio Income
Involuntary Conversions
Sec 1256 Contracts and Straddles
Mining Exploration Costs Recapture
Other Income

Non Cash Contributions (30%)
Capital Gain Property to a 50% Org (30%)
Capital Gain Property (20%)
Contributions to Midwestern Disaster Areas
Investment Interest Expense
Section 59(e)(2) Expenditures

Deductions – Royalty Income
 Deductions – Portfolio(2% Floor)
 Preproductive Period Expenses
 Commercial Revitalization Deduction
 Reforestation Expense Deduction
 Qualified Production Activities Income
 Employer’s W-2 Wages
 Other Deductions

Credit for Employer SS and Medicare Taxes
 Back-up Withholding
 Other Credits

Credits

Low-income Housing Credit – Sec 42(j)(5)(A)
 Low-income Housing Credit – Sec 42(j)(5)(B)
 Low-income Housing Credit – Other (B)
 Low-income Housing Credit – Other (D)
 Other Rental Credit
 Alcohol and Cellulosic Biofuels Credit
 Other Credits
 Undistributed Capital Gains Credit
 Work Opportunity Credit
 Disabled Access Credit
 Empowerment Zone
 Credit for Increasing Research Activities

Items Affecting Shareholder Basis

Other Tax-exempt Income
 Nondeductible Expenses
 Fines and Penalties
 Property Distributions
 Repayment of Loans from Shareholders

Other Information

Investment Income
 Investment Expenses
 Dividend Distributions
 Qualified Rehabilitation Expenditures
 Basis of Geothermal Energy Property
 Recapture of Low Income Housing Cr (Sec 42)
 Recapture of Low Income Housing Cr (Other)
 Recapture of Investment Credit
 Recapture of Other Credits

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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
 Loans to Shareholders
 Mortgage and Real Estate Loans
 Bldgs / Other Depreciable Assets
 Less Accumulated Depreciation
 Depletable Assets
 Less Accumulated Depletion
 Land (Net of Any Amortization)
 Intangible Assets (Amort Only)
 Accumulated Amortization

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

Liabilities – Beginning of Tax Year

Accounts Payable
 Notes Payable in Less Than 1 Year
 Loans from shareholders
 Notes Payable in 1 Year or More
 Capital Stock
 Additional Paid-in Capital
 Retained Earnings
 Cost of Treasury Stock

Assets – End of Tax Year

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

Liabilities – End of Tax Year

Accounts Payable
 Notes Payable in Less Than 1 Year
 Loans from shareholders
 Notes Payable in 1 Year or More
 Capital Stock
 Additional Paid-in Capital
 Retained Earnings
 Cost of Treasury Stock

Schedule M-1 – Reconciliation of Income

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

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

Schedule M-2 – Analysis of Accumulated Adjustments Account

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

Other Reductions:
 Accumulated Adjustments Account
 Other Adjustments Account
Distribution:
 Other Accumulated Adjustments Account
 Other Adjustments Account
 Shareholder Undistrib Txbl

K1 – Shareholder K-1

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

General Information

Shareholder’s Name
Shareholder’s Name (2nd Line)
Domestic or Foreign Street Address
Domestic Zip Code – City, State, Zip
SSN
EIN

Foreign Province or State
Foreign Country Code
Foreign Postal Code
Shareholder’s Percentage of Stock Ownership
Final K-1
Amended K-1

BAS – Shrhld Basis

2010 Shareholder’s Basis

Schedule I – Stock Basis

Increases

Prepare Shareholder’s Basis Worksheet
Stock Basis at Beginning of Tax Year

Decreases

Capital Additions

Section 1231 Loss
Other Loss
Section 179
Charitable Contributions
Portfolio Deduction
Investment Interest
Section 59e
Other Deductions
Foreign Taxes
Oil and Gas Depletion Deduction
Other Decreases

Schedule V – Allocation of Deductible

Suspended Losses
Ordinary Loss
Rental R/E Loss
Other Rental Loss
Short Term Loss
Long Term Loss

K1FD – FD K1 Recd

Fiduciary Schedule K-1 Received

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

Fiduciary Street Address
Fiduciary ZIP Code (C/S/Z)

Final Disposition

Description / Distributive Share Items

Interest Income
Ordinary Dividends
Qualified Dividends
Net Short-term Capital Gain
Net Long-term Capital Gain
28% Rate Gain
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

K1PT – PT K1 Recd

S Corporation Schedule K-1 Received From a Partnership

Description / Distributive Share Items

Entity Identification Number
Entity Name
Final Disposition

Net Long-term Capital Gain
Collectibles (28% Rate) 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

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
1st Estimated Payment
Date

Amount
2nd Estimated Payment
Date

Amount
3rd Estimated Payment
Date
Amount

4th 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
State

F – Schedule F

Schedule F – Farm Income and Expense

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

Conservation Expense
Custom Hire
Depreciation
Employee Benefit Programs
Feed Purchased
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 (Total Amount Only)

Part II – Farm Expenses – Cash and Accrual Method

Car / Truck Expense
Chemicals

5884 – Form 5884

Form 5884 – Work Opportunity Credit

Worked at Least 120 Hours but Less than 400
hours
Worked at Least 400 Hours

Qualified Second-Year Wages
Work Opportunity Credit from Partnerships, Etc

6252 – Form 6252

Form 6252 – Installment Sale Income

Description

Date Acquired

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

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

Part II – Installment Sale Income

Total Payments Received During Year
Payments Received in Prior Years
Prior Year Interest Payments Rcvd
Portion Taxable As Ordinary Income

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
Explain
Selling Price of Property Sold By Related Party

6478 – Form 6478

Form 6478 – Alcohol / Cellulosic Biofuel Credit

Qualified Ethanol Fuel Production
Alcohol and Fuel Mixtures 190 Proof or Greater
Alcohol and Fuel Mixtures Less Than 190 Proof

Qualified Cellulosic Fuel Sold Before 2011
Qualified Cellulosic Fuel Sold Before 2011
Alcohol Fuel Credits from a Partnership, Etc

SCHA – Sch A/8609

Form 8609-A – Annual Statement for Low-Income Housing Credit

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
Is the Qualified Basis Zero
Number of Months Owned if Less Than 12 Mo's
Credit Percentage from Form 8609, Pt1, Ln 2
Original Qualified Basis of Building
Total of All Federal Grants
Percent of Interest in This Building
Pro Rata Red for Increased Credit In Prior Year

Part II – Computation of Credit

8611 – Fm 8611

Form 8611 – Recapture of Low-Income Housing Credit

Building Street Address
Building ZIP Code – City, State, Zip
Building ID Number
Date Placed in Service
Issuer's Name
Date of Issue
Name of Issue
CUSIP Number
Total Credits Reported on Form 8586

Credits on Ln 1 Attributable to additions
Percentage Decrease in Qualified Basis
Total Credits Reported
Credits on Line 1
Percentage Decrease in Qualified Basis
Recapture Amount
Unused Credit
Interest on Net Recapture Amount

8825 – Form 8825

Form 8825 – Rental Real Estate Income and

Property Type
Property Address
Zip, City, State
Fair Rental Days
Personal Use Days

Income

Gross Rents

Expenses

Advertising
Auto and Travel
Cleaning and Maintenance
Commissions

8826 – Form 8826

Form 8826 – Disabled Access Credit

Part I – Current Year Credit

Total Eligible Access Expenditures

Expenses

Insurance
Legal and Other Professional Fees
Interest Expense
Mortgage Interest Paid to Banks
Repairs
Taxes
Utilities
Wages and Salaries
Depreciation from Form 4562
Meals and Entertainment at 50%
Other Expenses (Total Amount Only)
Partnership or Fiduciary with Net Income Ln 20a

Disabled Access Credits from Partnerships

8844 – Form 8844

Form 8844 – Empowerment Zone Credit

Part I – Current Year Credit

Qualified Empowerment Zone
Empowerment Zone and Renewal Community Cr

Total of Qualified Wages
Calendar Year 1993 Qualified Wages
Indian Employment Credits from Partnerships,
Etc

8845 – Form 8845

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

Tips Subject Only to Medicare Tax
Credit for Employer SS and Medicare Taxes Paid

8864 – Form 8864

Form 8864 – Biodiesel Fuels Credit

Biodiesel
Agri-Biodiesel
Renewable Diesel
Biodiesel Included in Biodiesel Mixture

Renewable Diesel Included in Renewable
Mixture
Qualified Agri-biodiesel Production
Biodiesel Credit from Partnerships, Etc

8881 – Form 8881

**Form 8881 – Credit for Pension Plan Startup
Costs**

Qualified Startup Costs

Credit for Startup Costs from Partnerships

8941 – Form 8941

Form 8941 – Credit for SEHI Premiums

Average Annual Wages Paid
Premiums Paid during Tax Year

Premiums That Would Have Been Paid
State Premium Subsidies Paid

OTR – Other Rental

Other Rental Income and Expenses

Property Kind and Location

Income

Gross Rents/Royalties

Expenses

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

Repairs
Taxes
Utilities
Wages and Salaries
Depreciation
State Depreciation (If Different)
Amortization
Management Fees
Supplies
Other Expenses
Description
Amount

Assets – Asset Manager

General Tab

Description
Type
Date
Fed – Cost
Fed – Current Sec 179
Fed – Prior Sec 179
Fed – Current Sp Allow
Fed – Prior Special Allow
Fed – Land
Fed – Salvage Value
Fed – Basis
Fed – Method
Fed – Period
Fed – Convention
Fed – Current Deprec
Fed – Prior Deprec
Fed – Override Current
AMT – Cost (Same as Federal)
AMT – Current Sec 179 (Same as Federal)
AMT – Prior Sec 179 (Same as Federal)
AMT – Current Sp Allow (Same as Fed)
AMT – Prior Sp Allow (Same as Fed)
AMT – Current Deprec
AMT – Prior Deprec
AMT – Override Current
Do You Have Evidence of Bus Use Claimed
Is Evidence Written
Business Use Percent

Section 179 Property
Qualifies for Special Depreciation?

Vehicle Tab

Business Mileage
Commuting Mileage
Other Mileage
Total Mileage
Business Use % (Based on Business Mileage)
Parking and Tolls
Interest Expense
Least Payment Expense
Gasoline and Oil
Repairs
Other Expenses
Lease Payment Expense
Options:
Electric Vehicle
Vehicle Tab
Questions Tab:
Vehicle Available for Personal Use
Another Vhcl Available for Personal Use

Disposition Tab

Date of Disposition
Gross Sales Price
Expense of Disposition

