

Items to Note

The main purpose of this conversion is to get your data ready for the following tax year. Therefore, viewing a Form 1040 or business equivalent form will not display the same results that had been filed. Some of the data is also placed in input fields that appear to be incorrect but are used as place holders. When the return has been proforma'd to the following year, these amounts will go to the correct input fields.

For the Individual program, additional data will be converted to help fill out an organizer. (An organizer is a questionnaire given to the client to help "organize" information for the following tax year.) Information such as wages on a W2 are converted to help fill out the prior year amounts for an organizer. This will result in Form 1040 looking similar but not identical to what was filed during the tax year. Again, viewing a Form 1040 will not display the same results that were filed with your other program.

A two year summary is completed by the conversion using amounts that were filed on the tax return. These amounts are extracted during the conversion & placed into the prior year summary screen. When the return is proforma'd to the following tax year, these amounts get copied over to allow an accurate two year comparison.

Number of Assets - The conversion program converts a maximum of 2,500 assets per client file.

Individual Converted Items (1040)

The **underlined & bolded** tiles in the following list correspond to the titles on the Contents screen of the Lacerte tax program.

Client Information Input Screen 1

*Filing Status
Taxpayer Information
Spouse Information
Registered Domestic Partners
MFJ/MFS Comparisons
Year Spouse Died*

Dependent Information Input Screen 2

Required Dependent Information: Claiming, EIC Qualifications, Dependent Child Care

**Converted client (proforma use only) Used to show converted returns,
Do not remove the check mark.**

Direct Deposit

Direct Deposit information plus multiple Deposit Information.

Current Year Estimated Tax Payments Input Screen 6

*Overpayment applied from prior year – Federal Only
1st thru 4th Quarter Voucher Amount (memo only)*

Next Year Estimated Tax (1040 ES) Input Screen 7

Estimates shown for Next Year

Wages, Salaries, Tips Input Screen 10

All relevant information

Interest Income Input Screen 11

*1099-Int information
Seller-Financed Mortgage – Information needed
Name of Foreign County
Category of income
Foreign Taxes Accrued*

Dividend Income Input Screen 12

*1099-Div which includes ordinary dividends, cap gain dist. Municipal
Information on Foreign Taxes*

Pensions, IRA Distributions Input Screen 13.1

*Pension, IRA Distributions Information from 1099R
Traditional/Sep/Simple IRA Report on Form 8606*

Cost in Plan at Annuity Starting Date (Plus Death Benefit Exclusion)
Annuity Starting Date (m/d/y) (Simplified Method)
Age at Annuity Starting Date

Gambling Winnings Input Screen 13.2

Gambling Winnings Information Provided whether on W2-G or not.

Miscellaneous Income Input Screen 14.1

Other Income
Other Income subject to self-employment tax
Social Security Benefits (SSA 1099, BOX5) including all pertinent information

Education Distributions (1099-Q) Input Screen 14.3

Name of Payer
Basis in This ESA as of end of year
Administering State
Basis in education program account as of the end of the year
Value of Coverdell ESA account as of the end of the year

Net Operating Loss Deduction Input Screen 15

Year of Loss (E.G., 2008)
Initial Loss – Regular Tax
Amount available for Carryover/Carryback
AMT Amount available for Carryover/Carryback

Business Income (Schedule C) Input Screen 16

General Information Provided
Gross Receipts or Sales
Returns & Allowances
Other Income
Income & Cost of Goods Sold
Expenses
Foreign income information: category of income
Name of foreign country
Prior year unallowed passive losses

Disposition Miscellaneous

Short-term Capital Loss Carryover (REGULAR TAX)
Long-Term Capital Loss Carryover (REGULAR TAX)
Net Section 1231 Losses (5 Preceding Years) (REGULAR TAX & AMT)

Rental & Royalty Income (Schedule E) Input Screen 18

General Information
Rents & Royalties Received
Royalties Received
Direct Expenses
Indirect Expenses
Rental of Vacation Home Information needed
Other Expenses
Federal Basis
State Basis if different

Depreciation (4562) Input Screen 22

Description of Property

Form Asset Links with (Sch C, Sch E, Sch F, etc)

Activity Name or Number, Asset Category, Date Placed in Service, Cost or Basis, Method, Life or Class Life

1=Half-Year, 2=Mid-Quarter

Amortization Code Section

Prior Depreciation

Prior Special Depreciation Allowance

Prior Section 179 Expense

Basis Reduction (ITC, Etc.)

Percentage of Business Use (.xxxx)

General Asset Account Election

150% DB Instead of 200% DB (MACRS Only)

1=IRS Tables, 2=DB/SL Formula (MACRS)

Qualified Indian Reservation Property

Qualified Disaster Property

Listed Property

No Evidence to Support Business Use Claimed

No Written Evidence to Support Business Use Claimed

Sport Utility Vehicle Over 6,000 Pounds

Increase Deduction Limits for Electric Vehicle, 2=No Limits

Vehicle is Available for Off-Duty Personal Use

No Other Vehicle is Available for Personal Use

Vehicle is Used Primarily by a More than 5% Owner

Provide Vehicles for Employee Use

Prohibit Employee Personal Use of Vehicles

Prohibit Employee Personal Use, Except Commuting

Treat All Use of Vehicles as Personal Use

Provide More than Five Vehicles & Retain Info.

Meet Qualified Automobile Demo Requirements

Current Year: Commuting Mileage

Current Year: Average Daily Round-Trip Commute (2106 Only)

Gasoline, Lube, Oil

Election Information: Description of Property

Election Information: Cost or Basis of Asset

Election Information: Date Placed in Service

Name or Number of Primary Asset in Like-Kind Exchange

Simplified method – elect to not create carryover basis assets

Date Sold or Disposed of (m/d/y or -m/d/y)

Sales Price (Form 4797)

Expenses of Sale

Blank-1245, 1=1250, 2=1252, 4=1255

Section 1250 Applicable Percentage, if Not 100% (.xxx)

Prior Year Summary (for Comparison) Input Screen 48

Includes summary of all income, deductions, credits, & withholdings for current year to be transferred to prior year screen during Proforma to next year's program

Corporation Converted Items (1120)

Client Information Input Screen 1

General Corporation Information
Fiscal Year End (mm)
Date Incorporated (m/d/y)
Business Code
Business Activity
Product or Service
Accounting Method (Cash or Accrual)
Other Method (Specify)
Number of Shareholders

Officer Information Input Screen 2

Officer Name
Social Security Number
Time Devoted to Business
% of Common Stock Owned (xx.xx)
% of Preferred Stock Owned (xx.xx)

Miscellaneous / Other Information Input Screen 4.1

Title of Signing Officer
Allow Preparer / IRS Discussion:

**Converted client (proforma use only) Used to show converted returns,
Do Not Remove The Check Mark.**

Invoice & Letter Input Screen 5.1

Prior Year Preparation Fee (Memo Only)
IRS Center
Salutation

20% Direct or 50% Direct/Indirect Owners (Sch PH) Input Screen 6

General Information about Owner
Federal Identification Number
% of Common Stock Owned (xxx.xx)
% of Preferred Stock Owned (xxx.xx)

20% Direct or 50% Direct/Indirect Owned Entities Input Screen 7

Entity type
Name
Federal Identification Number
Country of Incorporation/Organization, if not U.S.
Percentage Owned (xxx.xx)

Estimates Input Screen 10

OVERPAYMENT APPLIED FROM PRIOR YEAR

1st Installment Voucher Amount (Memo Only)
2nd Installment Voucher Amount (Memo Only)
3rd Installment Voucher Amount (Memo Only)
4th Installment Voucher Amount (Memo Only)
Credit to Next Year (Options 1 & 4 Only)
Large Corporation Determination –three preceding years

Penalties & Interest Input Screen 11

Prior Year Tax
Large Corporation

Income Input Screen 13

Interest
US Gov't interest included in Interest

Cost of Goods Sold Input Screen 14

Additional Section 263A Costs
Other Costs
Ending Inventory
Cost
Lower of Cost or Market
Other Method
Rules of Section 263a Apply

Deductions Input Screen 20

Depreciation – Section 179 carryover
Cash Contributions
Taxes – Other

Depreciation (4562) Input Screen 21

Description of Property
Form
Category
Date Placed in Service
Qualified Disaster Area
Cost or Basis
Method
Life or Class Life
1=Half-Year, 2=Mid-Quarter
Amortization Code Section
Prior Section 179 Expense
Prior Depreciation
Basis Reduction (ITC, Etc.)
Percentage of Business Use (.xxxx)
General Asset Account Election
1=150% DB, 2=200% DB (% MACRS)
1=IRS Tables, 2=DB/SL Formula (MACRS)
Qualified Indian Reservation Property
Listed Property
Sport Utility Vehicle Over 6,000 Pounds
Date Traded
Date Sold or Disposed of (m/d/y or -m/d/y)
Sales Price (-1 if None)

Expenses of Sale

Blank=1245, 1=1250, 2=1252, 3=1254, 4=1255

Section 1250 Applicable Percentage, if Not 100% (.xxx)

Regular Net Operating Loss Deduction Input Screen 23.1

Current year net operating loss

Regular Net Operating Loss Carryovers

Balance Sheet (Assets) – Ending Amounts Only Input Screen 37

Cash

Accounts Receivable

Less Allowance for Bad Debts

Inventories, if Different from Screen 14

U.S. Government Obligations

Tax-Exempt Securities

Other Current Assets

Loans to Stockholders

Mortgage & Real Estate Loans

Other Investments

Buildings & Other Depreciable Assets

Less Accumulated Depreciation

Depletable Assets

Less Accumulated Depletion

L& (Net of Any Amortization)

Intangible Assets

Less Accumulated Amortization

Other Assets

Total Assets

Balance Sheet (Liabilities & Capital) – Ending Amounts Only Input Screen 37

Accounts Payable

Mortgages, Notes Payable – Current Year

Other Current Liabilities

Loans from Stockholders

Mortgages, Notes Payable – Long-Term

Other Liabilities

Preferred Stock

Common Stock

Prior Year Summary (for Comparison) Input Screen 43

Includes summary of all income, deductions, credits, & withholdings for current year to be transferred to prior year screen during Proforma to next year's program

S Corporation Converted Items (1120S)

Client Information Input Screen 1

General S Corporation Information
Date Incorporated (m/d/y)
Date Elected S Corporation (m/d/y)
Fiscal year end (month)
Business Code
Business Activity
Product or Service
Accounting Method
Other Accounting Method
State Return

Miscellaneous Info., Other Info. (Sch. B) Amended Return Input Screen 3.1

Title of Signing Officer
Corp is electing to be an S-corp. beginning w/ this tax year
Final Return
Change in corporate name
Change in corporate address
Amended return
Allow Preparer / IRS Discussion: 1=Yes, 2=No, 3=Blank
Corp own directly or indirectly 50% or more of voting stock of domestic corp.

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Own Domestic Corporation – General Information
Required to file 8918
Corp issued publicly offered debt instruments
Member of controlled group (code 107)
Corporation is Required to File Under Section 6111
Tax Shelter Registration Number
Net Unrealized Built-In Gain – Federal
Accumulated Earnings & Profits at Year-End (code 117)
Direct Deposit of Refund
Routing Number
Depositor Account Number
Type of Account
Print Corporation's Phone Number
Corporation Owned Foreign Disregarded Entity
Number of Forms 8858 Attached
Number of Forms 8865 Attached
Foreign Partnership Name
Foreign Partnership EIN
Foreign Partnership Forms Filed
Foreign Partnership Tax Matters Partner
Corporation is a Shareholder of Controlled Foreign Corp.
Number of Forms 5471 Attached
Interest in Foreign Bank Account
Name of Foreign Country

Number of Forms 8873 Attached (Extraterritorial Income Exclusion)
Was a qualified sub S subsidiary election terminated or revoked?

Shareholder Information Input Screen 5

Identification Number
Street Address
City
State
ZIP Code
Resident State
Ownership %

Stock Ownership Input Screen 6

Shareholder Name
Number of Shares Owned at Year End

Estimates Input Screen 10

Overpayment Applied From Prior Year

Ordinary Income Input Screen 13

Other Income

Cost of Goods Sold Input Screen 14

Additional Section 263A Costs
Other Costs
Ending Inventory
Inventory Method: Cost
Inventory Method: Lower of Cost or Market
Inventory Method: Other Method
Rules of Section 263A Apply

Ordinary Deductions Input Screen 15

Taxes other
Other-Ordinary Deductions
Allocation Method (M&atory)
Other Information

Depreciation (4562) Input Screen 16

Description of Property
Form
Activity Name or Number
Category
Gulf Opportunity Zone Asset: 1=Yes, 2=No
Cost or Basis
Method
Life or Class Life
1=Half-Year, 2=Mid-Quarter
Amortization Code Section
Prior Section 179 Expense
Prior Depreciation
Basis Reduction (ITC, Etc.)

Percentage of Business Use (.xxxx)
General Asset Account Election
Alternative Depreciation System (ADS)
150% DB Instead of 200% DB (MACRS Only)
1=IRS Tables, 2=DB/SL Formula (MACRS)
Qualified Indian Reservation Property
Qualified Disaster Property
Listed Property
Sport Utility Vehicle Over 6,000 Pounds
Date Sold or Disposed of (m/d/y or -m/d/y)
Sales Price
Expenses of Sale
Simplified Method
Blank=1245, 1=1250, 2=1252, 3=1254, 4=1255
Section 1250 Applicable Percentage, if Not 100% (.xxx)
Total Gain (loss)
Ordinary income portion under recapture rules

Farm Income / Expenses Input Screen 18

Principal Product
Employer ID Number (if Different)
Agricultural Activity Code
Accounting Method: Cash 2=Accrual
Do Not Materially Participate
Cost of Livestock, Produce Purchased During the Year
Ending Inventory of Livestock, Etc.

Schedule K Income & Deductions Input Screen 20

Other Income (Loss)
Section 59(e) (2) Election Expenses
Other Deductions
Section 179 Carryover (Not oil & Gas Activities)

Rental Real Estate Activities (Form 8825) Worksheet Input Screen 21

Kind of Property
Street address
City
State
Zip Code
Type of Property
Other type of property
Other Expenses

Balance Sheet (Assets) – Ending Amounts Only Input Screen 29

Cash
Accounts Receivable
Less Allowance for Bad Debts
Inventories, if Different from Screen 14
U.S. Government Obligations
Tax-Exempt Securities
Other Current Assets
Loans to Shareholders
Mortgage & Real Estate Loans
Other Investments

Buildings & Other Depreciable Assets
Less Accumulated Depreciation
Depletable Assets
Less Accumulated Depletion
L& (Net of Any Amortization)
Intangible Assets
Less Accumulated Amortization
Other Assets

Balance Sheet (Liabilities & Capital – Ending Amounts Only Input Screen 29)

Accounts Payable
Mortgages, Notes Payable – Current Year
Other Current Liabilities
Loans from Shareholders
Mortgages, Notes Payable – Long-Term
Other Liabilities
Capital Stock
Additional Paid-in Capital
Total Retained Earnings
Adjustments to Shareholders' Equity
Less Cost of Treasury Stock

Prior Year Summary (for Comparison) Input Screen 40

Includes summary of all income, deductions, credits, & withholdings for current year to be transferred to prior year screen during Proforma to next year's program

Partnership Converted Items (1065)

Client Information Input Screen 1

Partnership General Information

Fiscal Year End (mm)

Date Business Began (m/d/y)

Business Code

Business Activity

Product or Service

Final Return

Accounting Method

Other Accounting Method

Tax Shelter Registration Number

Type of Entity

Tax Matters Partner

Partner's Capital Account

State Return

Miscellaneous Information Input Screen 3

Type of Entity Filing if Other

Allow Preparer / IRS Discussion: Yes, 2=No, 3=Blank

Rounding Partner Number

Partner's capital accounts if "other"

Tax Matter Partner Representative if Entity

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Other Information (Schedule B) Input Screen 5

Partners in This Partnership were a disregarded entity.

Foreign or Domestic corporation, Partnership or Trust own, directly or indirectly an interest of more than 50% in profit, loss or capital of the partnership.

Individual or estate owns, directly or indirectly, 50% or more in profit, loss or capital of the partnership.

Partnership owned directly more than 20% or owned, directly or indirectly, more than 50% of the voting power of any foreign or domestic corporation.

Partnership owned directly an interest of 20% or own, directly or indirectly an interest of 50% in the profit/loss or capital of foreign or domestic partnership.

Partnership is a Publicly Traded Partnership

Part. Has Interest in a Foreign Bank Account

Name of Foreign Country

Partnership is a Grantor of a Foreign Trust

Partnership is making a Sec 754 election.

Partner Information Input Screen 7

Partner General Information

Type of Entity

If LLC, Federal Classification

Nominee

General Partner or LLC Manager

Passive Partner
Foreign Partner

Partner Percentages Input Screen 8

Profit Sharing – End of Year
Loss Sharing – End of Year
Ownership of Capital – End of Year

Cost of Goods Sold (Schedule A) Input Screen 11

Additional Section 263A Costs
Beginning Inventory
Ending Inventory
Method: Cost
Method: Lower of Cost or Market
Other Method
LIFO Inventory Method Adopted
Closing Inventory under LIFO
Rules of Section 263A Apply

Farm Income (Schedule F) Input Screen 12

Agricultural Activity Code
Accounting Method: Cash, 2=Accrual
Did Not Materially Participate (Sch. F Only)
this business activity is within the gulf opportunity zone
Ending Inventory of Livestock, Etc. – Accrual Method

Depreciation (4562) Input Screen 14

Description of Property
Form
Number of Form
Category
Date Placed in Service
Cost or Basis
Method
Life or Class Life
Half-Year, 2=Mid-Quarter
Amortization Code Section
Prior Section 179 Expense
Prior Depreciation
Basis Reduction (ITC, etc.)
Percentage of Business Use (.xxxx)
General Asset Account Election
Alternative Depreciation System (ADS)
150% DB Instead of 200% DB (MACRS Only)
IRS Tables, 2=DB/SL Formula (MACRS)
Qualified Indian Reservation Property
Qualified Disaster Property
Listed Property
Date Sold or Disposed of (m/d/y or -m/d/y)
Elect Simplified Method
Sales Price
Expenses of Sale
Blank=1245, 1-1250, 2=1252, 3=1254, 4=1255
Section 1250 Applicable Percentage, if Not 100% (.xxx)

Rental Real Estate Activities (Form 8825) Input Screen 17

Kind of Property
Street address
City
State
Zip code
Other Expenses

Balance Sheet (Assets) – Ending Amounts Only Input Screen 24

Other Current Assets
Other Investments
Other Assets

Balance Sheet (Liabilities & Capital) – Ending Amounts Only Input Screen 24

Other Current Liabilities
Other Liabilities
Partner's Capital Account

Prior Year Summary (for Comparison) Input Screen 35

Includes summary of all income, deductions, credits, & withholdings for current year to be transferred to prior year screen during Proforma to next year's program