

# Items to Note:

## Lacerte to ProSeries

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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 transferred 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. 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.

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

**Special Note for Depreciation:** The following asset items may have some inconsistencies with Lacerte. We strongly advise you to check your depreciation closely to verify that each asset is correctly represented in ProSeries.

- **IRS Tables versus Formula:**  
The Lacerte program defaults to using IRS tables to compute depreciation. We are using this assumption when converting assets to ProSeries. ProSeries will use IRS tables to compute depreciation unless it was overridden in the Lacerte asset to use formulas.
- **Depreciation Method:**  
Lacerte uses several depreciation methods that are different from ProSeries. We choose the closest method we can in ProSeries and then override the life of the asset to make it equal to Lacerte.
- **Like Kind Exchange:**  
If the client has a like kind exchange and is not using the simplified method, the carryover basis asset that Lacerte creates the following year will need to be created in ProSeries manually.
- **Rounding:**  
Due to our limitation of capturing calculated values, we are not able to capture the exact depreciation number Lacerte has computed for each asset. ProSeries does have all the information to make this calculation itself, however, it can have rounding differences of a few dollars difference on some assets.

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

# Converted Items – 1040 Individual: Lacerte to ProSeries

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## Client Information

Taxpayer Information  
Spouse Information  
Filing Status  
Registered Domestic Partners  
MFJ/MFS Comparisons  
Year Spouse Died  
Address and Contact Information  
Resident State

## Dependent Information

Dependent Name  
Date of Birth/Death/Adoption  
Claiming  
EIC/Child Tax Credit Qualifications

## Miscellaneous Information

Presidential Campaign  
Designee Information

## Direct Deposit

Direct Deposit Information  
Multiple Deposit Information

## Pay by Refund (Refund Advantage)

Taxpayer ID  
Spouse ID  
Physical Address

## Next Year's Estimated Tax

Estimate Options  
Estimate Threshold  
Estimate Rounding Option

## Does Not Convert: Estimated Tax Payments

**We do not convert any estimated payment that has been applied to the future tax year. You will need to use the following steps to enter this amount. Open up the client file, hit Ctrl + F to view forms, type the letters CO and press enter. This will take you to the Carryover worksheet. Find the section titled "Other Tax and Income Information" and find the line for Federal Overpayments. Under the far right column, press Ctrl + D to override and type in the amount that needs to transfer to next year's program. This amount can be found at the bottom of page 2 of Form 1040.**

## Withholding Allowance Certificate (W-4/W-4P)

Claim Allowance for Self  
Claim Allowance for Spouse

## Wages, Salaries, Tips

W-2 Information  
Employer Information  
Wages and W2 Codes  
Employee Information  
Statutory Employee/Minister Information

## Interest Income

1099-Int Information  
Name of Payer  
Interest Income  
Foreign Account/Country

# Converted Items – 1040 Individual: Lacerte to ProSeries

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## Dividend Income

1099-Div Information  
Payer Information  
Dividend Income (Ordinary/Qualified/Capital Gain)

## Pensions, IRA Distributions

1099-R Information  
Payer Information  
Pension, IRA Distributions and Codes  
Traditional/Sep/Simple IRA Reported on Form 8606  
Simplified Method (Cost in Plan at Annuity Starting Date/Annuity Starting Date (m/d/y)/Age at Annuity Starting Date)  
Railroad Retirement Benefits  
Rollovers

## Gambling Winnings

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

## Miscellaneous Income

Social Security Benefits  
Alimony and Other Income  
Other Income Subject to Self-Employment tax  
Federal Tax Withheld  
1099-Misc Payer Information

## State / Local Tax Refunds / Unemployment Compensation (1099-G)

Name of Payer  
Unemployment Compensation  
Income Tax Refunds, Credits, or Offsets  
Withholding  
RTAA Payments  
Taxable Grants  
Farm Amounts  
State Income Tax Withheld/Payer's State ID Number  
Recipient Information

## Does Not Cover: State Refund Worksheet Calculations

**State and Local Tax Refund Worksheet will need to be entered, in next year's program, if the return had a Schedule A and a state refund. This will be used to calculate a potential income amount for Form 1040, page 1, Taxable refunds line.**

## Education Distributions (1099-Q)

Name of Payer  
1099-Q Distributions Information  
ESA Contributions/Basis/Value as of End of Year  
Coverdell/Private 529/State 529  
Administering State

## Does Not Cover: Net Operating Loss Carryovers

**We do not convert any NOL carryovers. You will need to use the following steps to enter this amount. Open up the client file, hit Ctrl + F to view forms, type the letters CO and press enter. This will take you to the Carryover worksheet. Find the section titled "Loss and Expense Carryovers" and find the line for Net Operating Losses. Under the far right column, press Ctrl + D to override and type in the amount that needs to transfer to next year's program. This amount can be found on the General Information page within the Lacerte program.**

# Converted Items – 1040 Individual: Lacerte to ProSeries

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## **Business Income (Schedule C)**

General Information (Principal Business/Code/Address/Employer ID)  
Inventory and Accounting Methods  
Income (Gross Receipts/Statutory W-2/Other Income)  
Returns and Allowances  
Cost of Goods Sold  
Expenses  
Material Participation

## **Does Not Convert: Schedule C Carryovers**

**We do not convert any carryovers such as 179 and suspended losses. You will need to use the following steps to enter this amount. Open up the client file, hit Ctrl + F to view forms, type the letter C and press enter. This will take you to the Profit and Loss Worksheet. At the very bottom of this worksheet is a Carryforward worksheet for the following year. For each field, press Ctrl + D to override and type in the amount that needs to transfer to next year's program. This amount can be found on the General Information page within the Lacerte program.**

## **Dispositions (Schedule D, 4797, Etc.)**

Below Items Convert for Installment Sales and Like-Kind Exchanges Only  
Sales Information (Date Acquired/Date Sold/Cost or Basis)  
Collectible  
Depreciation Allowed  
Prior Section 179  
Current Year Installment Sale (Existing Mortgage Assumed/CY Principal Payments)  
Prior Year Installment Sale (Gross Profit Ratio/AMT Gross Profit Ratio/CY and PY Payments/Ordinary Income/Sec 1250 Gain)  
Installment Worksheet (Year, Principal Payments, Total Gain, Ordinary Income)  
Unrecaptured 1250 Gain (Remaining Unrecaptured Section 1250 Gain from year of sale)  
Like Kind Property Received (Description/Date Identified/Received (Only Converts for Related Party))  
Complete or Partial Passive Disposition  
Related Party Information (6252) (Name/Address/ID Number/Marketable Security)

## **Does Not Convert: Schedule D Carryovers**

**We do not convert any Capital Loss Carryovers. You will need to use the following steps to enter this amount. Open up the client file, hit Ctrl + F to view forms, type the letters CLF and press enter. This will take you to the Capital Loss Carryforward Worksheet. In the middle of this sheet is a line for Short Term Capital Losses while the very bottom line is for Long Term Capital Losses. For each field, press Ctrl + D to override and type in the amount that needs to transfer to next year's program. This amount can be found on the General Information page within the Lacerte program.**

## **Rental & Royalty Income (Schedule E)**

General Information (Address/Type of Property/Rental Information)  
Material Participation/Passive  
Rents or Royalties Received  
Direct Expenses  
Indirect Expenses  
Rental of Vacation Home Information  
Percentage of Ownership/Occupancy  
Qualified Joint Venture

## **Does Not Convert: Schedule E Carryovers**

**We do not convert any carryovers such as 179 and suspended losses. You will need to use the following steps to enter this amount. Open up the client file, hit Ctrl + F to view forms, type the letters EW and press enter. This will take you to the Schedule E Worksheet. At the very bottom of this worksheet is a Carryforward worksheet for the following year. For each field, press Ctrl + D to override and type in the amount that needs to transfer to next year's program. This amount can be found on the General Information page within the Lacerte program.**

# Converted Items – 1040 Individual: Lacerte to ProSeries

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## Farm Income (Schedule F / Form 4835)

General Information (Product/Employer ID/Agricultural Activity Code)

Material Participation

Cash Method (Sales of Items Bought for Resale/Cost or Basis of Items/Sales of Products Raised)

Accrual Method (Sales of Livestock, Produce/Beginning Inventory of Livestock, Etc./Cost of Livestock, Etc. Purchased/Ending Inventory of Livestock, Etc.)

Cooperative Distributions

Agricultural Program Payments

Commodity Credit Loans

Crop Insurance Proceeds

Custom Hire Income

Other Income

Farm Expenses

## Does Not Convert: Schedule F Carryovers

We do not convert any carryovers such as 179 and suspended losses. You will need to use the following steps to enter this amount. Open up the client file, hit Ctrl + F to view forms, type the letter F and press enter. This will take you to the Schedule F Worksheet. At the very bottom of this worksheet is a Carryforward worksheet for the following year. For each field, press Ctrl + D to override and type in the amount that needs to transfer to next year's program. This amount can be found on the General Information page within the Lacerte program.

## Partnership Information Passthrough

Partnership Information

Partner Information

## Does Not Convert: Schedule Ep 2 Carryovers

We do not convert any carryovers such as 179 and suspended losses. You will need to use the following steps to enter this amount. Open up the client file, hit Ctrl + F to view forms, type the letter P and press enter. This will take you to the Partner's Share of Income. At the very bottom of this worksheet is a Section A and B for Passive Activity Adjustment. You will need to enter the amount of loss suspended in the current year in the far right column. For each field, press Ctrl + D to override and type in the amount that needs to transfer to next year's program. This amount can be found on the General Information page within the Lacerte program.

If there are At-Risk Carryovers for a particular Partnership, you will need to also use the following steps to enter these At-Risk Carryovers. Open up the client file, hit Ctrl + F to view forms, type the letter P and press enter. This will take you to the Partner's Share of Income. Within Part II of this worksheet is a Quickzoom button for At-Risk Limitations worksheet and its AMT counterpart. Within these worksheets, you will need to enter the amount of disallowed loss in the far right column. For each field, press Ctrl + D to override and type in the amount that needs to transfer to next year's program. This amount can be found on the General Information page within the Lacerte program.

## S Corporation Information Passthrough

S-Corporation Information

Shareholder Information

## Does Not Convert: Schedule Ep 2 Carryovers

We do not convert any carryovers such as 179 and suspended losses. You will need to use the following steps to enter this amount. Open up the client file, hit Ctrl + F to view forms, type the letter S and press enter. This will take you to the Shareholder's Share of Income. At the very bottom of this worksheet is a Section A and B for Passive Activity Adjustment. You will need to enter the amount of loss suspended in the current year in the far right column. For each field, press Ctrl + D to override and type in the amount that needs to transfer to next year's program. This amount can be found on the General Information page within the Lacerte program.

If there are At-Risk Carryovers for a particular Partnership, you will need to also use the following steps to enter these At-Risk Carryovers. Open up the client file, hit Ctrl + F to view forms, type the letter S and press enter. This will take you to the Shareholder's Share of Income. Within Part II of this worksheet is a Quickzoom button for At-Risk Limitations worksheet and its AMT counterpart. Within these worksheets, you will need to enter the amount of disallowed loss in the far right column. For each field, press Ctrl + D to override and type in the amount that needs to transfer to next year's program. This amount can be found on the General Information page within the Lacerte program.

# Converted Items – 1040 Individual: Lacerte to ProSeries

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## Estate and Trust Information Passthrough K-1

Estate/Trust Information

Beneficiary Information

## Does Not Convert: Schedule Ep 2 Carryovers

**We do not convert any carryovers such as suspended losses. You will need to use the following steps to enter this amount. Open up the client file, hit Ctrl + F to view forms, type the letter F and press enter. This will take you to the Schedule K-1 for Trusts Worksheet. Below Part III of this worksheet is a section titled "Passive Activity Information". You will need to enter the amount of loss suspended in the current year in the far right column. For each field, press Ctrl + D to override and type in the amount that needs to transfer to next year's program. This amount can be found on the General Information page within the Lacerte program.**

## R/E Mortgage Investment Conduit Passthrough K-1

REMIC Information

## Depreciation (4562) Input Screen 22

Description of Property

Form Asset Links with (Schedules C, Schedule E, Schedule F, etc), Activity Name or Number

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

Special Depreciation Allowance, Y/N

1=Half-Year, 2=Mid-Quarter

Amortization Code Section

Current Depreciation if [O]

Prior Depreciation

Prior Special Depreciation Allowance

Prior Section 179 Expense

Basis Reduction (ITC, Etc.)

AMT (Basis/Class Life (Post-1986)/ Real Property, Leased Personal Property (Pre-1987)/ Prior Depreciation (MACRS Only))

ACE (Basis/PY Depreciation)

State Depreciation, if different (Cost or Basis/Current Sec 179/Life or Class Life/Current Depr/ PY Sec 179/PY Special Dep)

Percentage of Business Use (.xxxx)

General Asset Account Election

Alternative Depreciation System

150% DB or 200% DB (MACRS Only)

IRS Tables or DB/SL Formula (MACRS)

Qualified Disaster Property

Qualified Indian Reservation Property

DB to SL if greater (Nonrecovery Property Only)

Section 179 Expense (Not Qualified Property/Not Qualified Real 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, Average Daily Round-Trip Commute (2106 Only), Force Actual Expenses, Force Standard Mileage Rate)

Gasoline, Lube, Oil

Election Information (Description of Property/Cost or Basis of Asset/Date Placed in Service)

# Converted Items – 1040 Individual: Lacerte to ProSeries

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## **Depreciation (4562) Input Screen 22 (continued)**

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)

## **Items to Note: Current Depreciation Calculations**

**Please see the cover page for information about current depreciation calculations**

## **Adjustments to Income**

IRA Contributions and Basis  
Roth IRA Contributions and Basis  
Student Loan Interest Paid  
Alimony Paid/Recipient's SSN  
Other Adjustments (Jury Duty Pay Given to Employer/Expenses from Rental of Personal Property/Other)  
Itemized Deductions Input  
Breakdown of Medical Expenses  
Taxes  
Home Mortgage Interest  
Points Not on Form 1098  
Investment Interest  
Cash Contributions  
Noncash Contributions less than \$500  
Miscellaneous Deductions (2%)

## **Does Not Cover: Form 4952 Investment Interest Carryover**

**You will need to use the following steps to enter this amount. Open up the client file, hit Ctrl + F to view forms, type the numbers 4952 and press enter. On Part III of this form is a line titled "Disallowed investment interest expense to be carried forward". You will need to enter the amount of expense suspended in the current year on this field. For this field, press Ctrl + D to override and type in the amount that needs to transfer to next year's program. This amount can be found on the Form 4952 within the Lacerte program.**

## **Noncash Contributions (8283)**

Name/Address of Charitable Organization (Donee)  
Description of Property Donated  
Date of Contribution  
Date and Method of Acquisition  
Cost or Basis  
FMV and Method Used to Determine  
Type of Property Donated

## **Does Not Cover: Contribution Carryovers**

**You will need to use the following steps to enter these amounts. Open up the client file, hit Ctrl + F to view forms, type the letters CO and press enter. This will take you to the Carryover worksheet. At the very bottom of the worksheet is where you can enter the carryover of charitable contributions. You will need to enter the amount of contribution disallowed in the current year on this field. For this field, press Ctrl + D to override and type in the amount that needs to transfer to next year's program. This amount can be found on the General Information page within the Lacerte program.**

## **Business Use of Home**

Business Use Area, Total Area of Home  
Area Exclusively Used for Daycare  
Simplified Method  
Indirect Expenses  
Direct Expenses

# Converted Items – 1040 Individual: Lacerte to ProSeries

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## Does Not Cover: Operating Expenses Carryover

You will need to use the following steps to enter these amounts. Open up the client file, hit Ctrl + F to view forms, type the numbers 8829 and press enter. This will take you to the Expenses for Business Use of Home. At the very bottom of the worksheet is where you can enter the carryover of Operating Expenses. For this field, press Ctrl + D to override and type in the amount that needs to transfer to next year's program. This amount can be found on the Form 8829 Part IV within the Lacerte program.

## Vehicle / Employee Business Expense (2106)

Occupation, if Different from Form 1040

General Information

Meals and Entertainment Expenses and Reimbursements

Other Expenses

Vehicle Information (Ownership/Off-Duty/Personal Use)

Vehicle Expenses (Date Placed in Service/Mileage: Total, Business, Commuting and Average Daily Round-Trip Commute/Actual)

## Foreign Income Exclusion (2555)

Foreign Address of Taxpayer

Employer's U.S. and/or Foreign Address

Employer Type

Last Year (After 1981) Form 2555 Was Filed

Revoked Choice of Earlier Exclusion Claimed

Type of Exclusion & Tax Year Revocation was Effective

Country of Citizenship

City and Country of Foreign Residence

Travel Information for Physical Presence Test

Bona Fide Residence Test (Beginning Date, Ending Date)

General Information for Living Abroad

Foreign Employer:

Name and Address

Allowances, Reimbursements, and Other Earned Income

Wages, Tips and Other Compensation

Total Number of Days Worked (Defaults to 240)

Total Days Worked Before & After Foreign Assignment

Foreign Days Worked Before & After Foreign Assignment

## Health Savings Accounts (8889)

Type of Coverage: Self-Only, Family

Acquired Interest in HSA After Death of Account Holder

## Archer Medical Savings Accounts (8853)

Type of Coverage: Self-Only, Family

## Long-Term Care Insurance Contracts (8853)

Name and SSN of Person Insured

Policyholder is Spouse

Other Individuals Received Payments for Insured

Insured is Terminally Ill

## Child and Dependent Care Expenses (2441)

Current Year Dependent Care Expenses Incurred but not Paid

Employer Provided Dependent Care Benefits

Current Year Dependent Care Benefits Forfeited

Persons/Organization Providing Dependent Care (Name, Address, Employer ID, Amount Paid)

## General Business, Vehicle and Passive Activity Credits

Small Employer Health Insurance Premiums Credit (8941): Enrolled Employees



# Converted Items – 1040 Individual: Lacerte to ProSeries

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## Does Not Covert: 3800 Credit Carryovers

Any credits from Form 3800 that are to be carried over to the future year will need to be entered manually in the next year's ProSeries program.

## Foreign Tax Credit (1116)

Resident of (Name of Country)

Income from Sources Outside of U.S. (Foreign Country, Category of Income, Other Income, Other Deductions)

Employee compensation over \$250,000 with alternative basis

## Does Not Covert: Foreign Taxes Paid Carryover

You will need to use the following steps to enter these amounts. Open up the client file, hit Ctrl + F to view forms, type the numbers 1116W and press enter. This will take you to the Foreign Tax Credit Worksheet. At the very bottom of the worksheet is where you can enter the carryover of Taxes Paid to the future year. For these fields, press Ctrl + D to override and type in the amount that needs to transfer to next year's program. These amounts can be found on the Worksheet "Foreign Tax Credit Carryover Summary" within the Lacerte program.

## Qualified Adoption Expenses (8839)

Name, SSN and Date of Birth

Born Before 1999 and Was Disabled

Special Needs Child

Foreign Child

Employer has Qualified Adoption Assistance Program

## Does Not Covert: Qualified Adoption Credit Carryover

You will need to use the following steps to enter these amounts. Open up the client file, hit Ctrl + F to view forms, type the letters CARR and press enter. This will take you to the Form 8839 Carryover Computation Worksheet. In the second section, "Adoption Credit Carryforward to Next Year", is where you can enter the carryover of Adoption Credit to the future year. For these fields, press Ctrl + D to override and type in the amount that needs to transfer to next year's program.

## EIC, Elderly, Other Credits

Mortgage Interest Credit: (Address, Certificate Credit Rate)

Retirement Savings Contributions Credit Information (Current Year Distributions from IRAs and Elective Deferral Plans, Filing Status in Current Year Other Than MFJ)

Repayment of First-Time Homebuyer Credit (Date Acquired, Original Credit)

## Does Not Covert: Minimum Tax Credit (8801)

Due to a computed Form 6251 for AMT not being converted, you will need to be mindful if your client can receive this credit next year. Amounts computed from Alternative Minimum Tax Form 6251 will need to be entered into next year's program, Form 8801, to calculate a potential credit.

## Household Employment Taxes

Employer ID Number

Paid Cash Wages of 2,000 or More

Withheld Federal Income Tax for Household Employee

Total Cash Wages Subject to Social Security Taxes

Total Cash Wages Subject to Medicare Taxes

Federal Income Tax Withheld

Paid Total Cash Wages of 1,000 or More in any Quarter Prior 2 Years

Total Cash Wages Subject to FUTA Tax

Paid Unemployment Contributions to Only One State

Paid All State Unemployment Contributions by 4/17/yy

All Wages Taxable for FUTA Were Also Taxable for State Unemployment

Section A (Name of State, Contributions Paid to State Unemployment Fund)

Section B (Name of State (Primary), Name of State (Secondary))

# Converted Items – 1040 Individual: Lacerte to ProSeries

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## Tax for Children Under 18 (8615)

Tax for Children under 18 (Name and SSN)  
Both Parents Deceased  
Other Children Filing 8615 (Name)

## Parent's Election to Report Child's Income

Child's Name and SSN  
Interest Income (Banks, US Bonds, Municipal Bonds, Nominee Distribution, OID, Amortizable Bond Premium)  
Dividend Income (Ordinary, Capital Gain Distributions, Unrecaptured Sec 1250 Gain, Sec. 1202 Gain, 28% Rate Gain)  
Alaska Permanent Fund Dividends

## Self-Employment Tax (Schedule SE)

Conservation Reserve Payments not Subject to SE Tax  
Exempt and Filed Form 4361  
Exempt and Filed Form 4029

## Injured Spouse Allocation (8379)

Injured Spouse: Taxpayer or Spouse  
Refund Check Payable in Both Spouse's Names  
Main Home was in Community Property State  
Name of Community Property State  
Marriage not Recognized Under Laws of Community Property State

## Does Not Covert: Amounts for a Two Year Comparison

**You will need to use the following steps to enter these amounts. Open up the client file, hit Ctrl + F to view forms, type the letters TWO and press enter. This will take you to the Two Year Comparison page. Within the current tax year column, you will want to enter the amounts that were filed from the most recent Form 1040. These amounts will then transfer to the next year's program to allow for an accurate two year comparison. These amounts can be found on the Form 1040 within the Lacerte program.**

# Converted Items – 1065 Partnership: Lacerte to ProSeries

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## Client Information

Partnership General Information

## Miscellaneous Information

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

## Other Information (Schedule B)

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

## Extensions

Qualifies Under Reg. Sec. 1.6081-5

## Partner Information

Partner General Information

Type of Entity

If LLC, Federal Classification

Nominee

General Partner or LLC Manager

Passive Partner

Foreign Partner

## Partner Percentages

Profit Sharing – End of Year

Loss Sharing – End of Year

Ownership of Capital – End of Year

## Cost of Goods Sold (Schedule A)

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

# Converted Items – 1065 Partnership: Lacerte to ProSeries

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## Farm Income (Schedule F)

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)

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.)  
AMT – Basis  
AMT – Real Property, 2=Leased Personal Property (Pre-1987)  
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)

## Items to Note: Current Depreciation Calculations

**Please see the cover page for information about current depreciation calculations**

## Rental Real Estate Activities (Form 8825)

Kind of Property  
Street address  
City  
State  
Zip code  
This Business Activity is Within the Gulf Opportunity Zone

## Dispositions (Schedule D, 4797, Etc.)

Description of Property  
Date Acquired (m/d/y or -m/d/y)  
Date Sold (m/d/y or -m/d/y)  
Short-Term, 2=Long-Term  
Gross Profit Ratio (.Xxxx Or 100%)  
Prior Years' Payments

# Converted Items – 1065 Partnership: Lacerte to ProSeries

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## Dispositions (Schedule D, 4797, Etc.) (continued)

Ordinary Income (-None, Triggers 4797)  
Disposition of Asset w/ Prior Section 179 expense  
Like-Kind Property Received – Description  
Like-Kind Property Received – Date Property Identified (m/d/y)  
Like-Kind Property Received – Date Property Received (m/d/y)  
Related Party: General Information  
Taxpayer ID Number  
Relationship to Taxpayer  
Marketable Security

## Credits

Indian Employment Credit – 1993 Qualified Wages  
Indian Employment Credit – 1993 Qualified Health Insurance  
8941 Employees

## Low-Income Housing

Kind of Building  
Building ID Number  
Date Placed in Service (m/d/y)  
Newly Constructed or Existing Building, 2=Section 42(e) Rehabilitation Expenditure  
Partnership Does Not Have Form 8609 Issued By the Housing Credit Agency  
Building Qualified as Part of a Low-Income Housing Project and Met Section 42 Requirements: Yes, 2=No  
Decrease in the Building's Qualified Basis for This Tax Year  
Eligible Basis from Form 8609, Part II, Line 7b  
Low-Income Portion (Line2) (.xxxx)  
Credit % from Form 8609, Part I, Line 2 (.xxxx)  
Maximum Housing Credit Available from Form 8609, Part I, Line 1b

## Other Schedule K Items

Other Income (Loss)  
Other Deductions  
Other Sec 59 (e) (2) election expenses  
Real Estate Rehab. Expenditures  
Rental Real Estate Credits  
Other Rental Credits  
Other Credits  
Foreign Transactions – Foreign Country  
Foreign Income Sourced at Partnership Level – Listed Categories  
Deductions Allocation / Apportionable at Partnership Level – Listed Categories  
Reduction in Taxes Available for Credit  
Other Foreign Transactions  
Other AMT Items  
Other Items

## Does Not Covert: Section 179 Carryover

**You will need to use the following steps to enter this amount. Open up the client file, hit Ctrl + F to view forms and with your mouse, choose form "Form 4562: 179". At the very bottom of the Part I is a line that the 179 carryover is calculated. For this field, press Ctrl + D to override and type in the amount that needs to transfer to next year's program. This amount can be found on the Form 4562 Part I within the Lacerte program.**

## Passthrough Entity K-1 Information

Name of K-1 Entity  
Address of K-1 Entity  
Employer Identification Number

# Converted Items – 1065 Partnership: Lacerte to ProSeries

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## Balance Sheet – Ending Amounts Only

Other Current Assets  
Other Investments  
Other Assets  
Other Current Liabilities  
Other Liabilities

## **Does Not Convert: Buildings, Land, Intangible Assets, Depreciation and Partner's Capital Account**

**You will need to use the following steps to enter this amount. Open up the client file, hit Ctrl + F to view forms, type the number 4 and press enter. This will take you to Form 1065 pages 4 and 5 within ProSeries. Go to page 5 and fill in any end of the year asset entries that are empty due. We only need end of the year amounts due to the beginning year getting discarded during the transfer to next year's program. These amounts can be found on the Form 1065 page 5 within the Lacerte program.**

## Schedule M-1

Income on Schedule K Not Recorded on Books  
Expenses on Books Not on Schedule K – Non-Deductible Expenses  
Expenses on Books Not on Schedule K – Other  
Income on Books Not on Schedule K – Tax-Exempt Income  
Income on Books Not on Schedule K – Other  
Deductions on Sch. K Not Charged Against Book Income – Other

## Schedule M-3 Input Screen

Filing Schedule M-3 as alternative disclosure under Rev. Proc. 2004-45  
Complete columns (a) and (d) of Parts II and III  
Did the partnership file SEC Form 10-K  
Does the partnership prepare a certified Audited  
Non-tax basis statement  
Reportable entity partner  
Identifying number  
Maximum percentage owned  
Type of Income statement prepared  
Accounting standards for Worldwide consolidated income  
Net income from non includible foreign entities  
Net loss from non includible foreign entities  
Net income from non includible US entities  
Net loss from non includible US entities  
Net income/loss from other foreign disregarded entities  
Net income/loss from other US disregarded entities  
Net Income (Loss) Reconciliation  
Income or Loss from Equity Method Foreign Corporations  
Gross Foreign Dividends Not Previously Taxed  
Subpart F, QEF, and Similar Income Inclusions  
Gross Foreign Distributions Previously Taxed  
Income or Loss from Equity Method US Corporations  
US dividends not eliminated  
Income or Loss from US Partnerships  
Income or Loss from Foreign Partnerships  
Income or Loss from Other Pass-through Entities  
Items Relating  
Reportable Transactions  
Worthless Stock Losses  
Adjustments to eliminate transactions between includible and non includible entities.  
Adjustments to reconcile income statement period to tax year.  
Other Income/Loss Items with Differences

# Converted Items – 1065 Partnership: Lacerte to ProSeries

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## Schedule K-1 Supplemental Information

Schedule K-1 Supplemental Information

## Partner Schedule K-1 Misc. Information

Final K-1: 1=Yes, 2=No

## Does Not Covert: Amounts for a Two Year Comparison

You will need to use the following steps to enter these amounts. Open up the client file, hit Ctrl + F to view forms, type the letters TWO and press enter. This will take you to the Two Year Comparison page. Within the current tax year column, you will want to enter the amounts that were filed from the most recent Form 1040. These amounts will then transfer to the next year's program to allow for an accurate two year comparison. These amounts can be found on the Form 1065 within the Lacerte program.

# Converted Items – 1120 Corporation: Lacerte to ProSeries

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## Client Information

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

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

## Affiliations Schedule (851)

Common Parent Name, if Different  
Affiliate General Information  
Voting Stock Information  
This Corporation Had More than One Class of Stock Outstanding  
This Member Had an Agreement in Existence by Which Persons that Were Not Members of the Affiliated Group Could Acquire Stock or Acquire Voting Power in the Corporation from this Corporation or another Corporation  
Percentage of the Value of the Outstanding Stock that the Person(s) could Acquire (xxx.xx)  
Percentage of the Value of the Outstanding Voting Stock that the Person(s) could Acquire (xxx.xx)  
If the Arrangement Was Associated, etc. (item 3d) (Press F1)  
Describe the Arrangements

## Miscellaneous / Other Information

Title of Signing Officer  
Allow Preparer / IRS Discussion:  
Type of entity: Qualified Personal Service Corporation, or Consolidated Return or Personal Holding Company or Corporation is a Subsidiary in Affiliated/Controlled Group  
Parent Name  
Parent ID Number  
Foreign Person Owns Over 25% of Corporation's Stock  
Percentage Owned by Foreign Person (xxx.xx)  
Foreign Owner's Country  
Number of Forms 5472 Attached  
Direct Deposit of Refund  
Name of Bank (Memo Only)  
Routing Number  
Depositor Account Number  
Type of Account: Checking,Savings  
Print Corporation's Phone Number (from form 8050)  
Corporation Owned Foreign Disregarded Entity  
Foreign Partnership Name  
Foreign Partnership EIN  
Forms Filed  
Tax Matters Partner  
Number of Forms 8858 Attached  
Number of Forms 8865 Attached  
Distribution From or Grantor of Foreign Trust  
Corporation is a Shareholder of a Controlled Foreign Corporation  
Country of Foreign Bank Account



# Converted Items – 1120 Corporation: Lacerte to ProSeries

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## 20% Direct or 50% Direct/Indirect Owners

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

## Foreign Owned Corporation Information (5472)

Country of Incorporation  
Country(ies) of Filing Income Tax Return as a Resident  
Principal Country(ies) Where Business is Conducted  
Consolidated Filing of Form 5472  
If Foreign Person Owned at Least 50% of the Reporting Corporation  
Direct 25% Shareholder(s)  
Ultimate Indirect 25% Shareholder(s) – General Information  
Related Party: General Information  
Principal Business Activity Code  
Principal Business Activity  
Principal Country(ies) Where Business is Conducted  
Country(ies) of Filing Income Tax Return as a Resident  
Type of Party: Foreign Person, U.S. Person  
Type of Relationship Information  
Reasonable Estimates are Used

## Controlled Group Apportionment Consent

Name  
ID Number  
Taxable Year Ended (m/d/y)

## Does Not Cover: Estimated Tax Payments

**We do not convert any estimated payment that has been applied to the future tax year. You will need to use the following steps to enter this amount. Open up the client file, hit Ctrl + F to view forms, type the number 1 and press enter. This will take you to Form 1120 pages 1 and 2. Find the section titled "Tax, Refundable Credits and Payments" and find the line for Federal Overpayments credited to the future year. With this field highlighted, press Ctrl + D to override and type in the amount that needs to transfer to next year's program. This amount can be found at the bottom of page 1 of Form 1120.**

## Income

Interest  
US Gov't interest included in Interest

## Cost of Goods Sold

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

## Dispositions (Schedule D, 4797, Etc.)

Description of Property  
Date Acquired (m/d/y or -m/d/y)  
Date Sold (m/d/y or -m/d/y)  
1=Short-Term, 2=Long-Term  
Gross Profit Ratio (.Xxxx Or 100%) (Form 6252)  
Prior Years' Payments  
Ordinary Income  
Like-Kind Property Received – Description

# Converted Items – 1120 Corporation: Lacerte to ProSeries

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## Dispositions (Schedule D, 4797, Etc.) (continued)

Like-Kind Property Received – Date Property Identified (m/d/y)  
Like-Kind Property Received – Date Property Received (m/d/y)  
Related Party: General Information  
Relationship to Taxpayer  
Marketable Security

## Does Not Convert: Schedule D/Form 4797 Carryovers

**We do not convert any Capital Loss Carryovers. You will need to use the following steps to enter this amount. Open up the client file, hit Ctrl + F to view forms, type the letters CAR and press enter. There are fields for Capital losses and fields for 1231 losses on this sheet. You will need to enter the amounts to carryover to the future year in the far right column. This amount can be found on the General Information page within the Lacerte program.**

## K-1 Information

Name of K-1 Entity  
Employer Identification Number  
Tax Shelter Registration Number

## Rental / Other Passive Activities

Description of Property/Activity

## Does Not Convert: Unallowed Expenses

**We do not convert any Unallowed Expenses for Form 8810. These will need to be entered in the future year program in the 8810 Form. These amounts can be found in the Passive Worksheets form within Lacerte.**

## Deductions Input

Cash Contributions  
Taxes – Other

## Depreciation (4562)

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.)  
AMT – Basis  
AMT – Real Property, 2=Leased Personal Property (Pre-1987)  
AMT – Current Depreciation  
AMT – Prior Depreciation (MACRS Only)  
ACE – Basis  
ACE – Life  
ACE – Current Depreciation (-1 if None)  
ACE – Prior Depreciation  
Percentage of Business Use (.xxxx)  
General Asset Account Election  
Alternative Depreciation System (ADS)  
1=150% DB, 2=200% DB (% MACRS)  
1=IRS Tables, 2=DB/SL Formula (MACRS)  
Qualified Indian Reservation Property

# Converted Items – 1120 Corporation: Lacerte to ProSeries

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## **Depreciation (4562) (continued)**

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)

## **Items to Note: Current Depreciation Calculations**

**Please see the cover page for information about current depreciation calculations**

## **Does Not Convert: Net Operating Loss Carryovers and Contribution Carryovers**

**We do not convert any NOL or Contribution carryovers. You will need to use the following steps to enter this amount. Open up the client file, hit Ctrl + F to view forms, type the letters CARRY and press enter. You will then need to click on the Miscellaneous Carryovers worksheet link. Find the section titled "Form 1120" and find the line for Net Operating Losses. Under the far right column, type in the amount that needs to transfer to next year's program. This amount can be found on the General Information page within the Lacerte program.**

## **Noncash Contributions**

Donee – General Information about Organization

## **Does Not Convert: 3800 Credit Carryovers**

**Any credits from Form 3800 that are to be carried over to the future year will need to be entered manually in the next year's ProSeries program.**

## **Schedule A (8609) / LIH Recapture (8611)**

Building ID Number  
Date Placed in Service (m/d/y)  
1=Newly Constructed or Existing Building, 2=Section 42(e) Rehabilitation Expenditure  
Corporation Does Not Have Form 8609 Issued By the Housing Credit Agency  
Building Qualified as Part of Low-Income Housing Project and Met Section 42 Requirements: 1=Yes, 2=No  
Decrease in the Building's Qualified Basis for This Tax Year  
Eligible Basis from Form 8609, Part II, Line 7b  
Low-Income Portion (.xxxx)  
Credit Percentage from Form 8609, Part I, Line 2 (.xxxx)  
Maximum Housing Credit Available from Form 8609, Part I, Line 1b

## **Does Not Convert: Minimum Tax Credit (8827)**

**Due to a computed Form 4626 for AMT not being converted, you will need to be mindful if your client can receive this credit next year. Amounts computed from Alternative Minimum Tax Form 4626 will need to be entered into next year's program, Form 8827, to calculate a potential credit.**

## **Alternative Minimum Tax (4626)**

Small Corporation Determination – Gross Receipts (3 Preceding Years)  
Corporation is a Former AMT Small Corporation  
Change Date (m/d/y)  
Small Corporation Exemption: 1=Yes, 2=No

## **Schedule PH**

Amounts Excluded Under Section 543(a)(1)(A), 543(a)(1)(B)  
Less Adjustments Described in Section 543(b)(2)(A)  
Less Adjustments Described in Section 543(b)(2)(B)  
War Profits and Excess Profits Taxes Not Deducted  
Names and Addresses of Persons Who Rented or Used Property  
Subject to 545(b)(6)

# Converted Items – 1120 Corporation: Lacerte to ProSeries

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## Balance Sheet (Assets) – Ending Amounts Only

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 and Real Estate Loans  
Other Investments  
Other Assets

## Balance Sheet (Liabilities and Capital) – Ending Amounts Only

Accounts Payable  
Mortgages, Notes Payable – Current Year  
Other Current Liabilities  
Loans from Stockholders  
Mortgages, Notes Payable – Long-Term  
Other Liabilities  
Preferred Stock  
Common Stock

## Does Not Cover: Buildings, Land, Intangible Assets, Depreciation and Retained Earnings:UnAppropriated

**You will need to use the following steps to enter this amount. Open up the client file, hit Ctrl + F to view forms, type the number 3 and press enter. This will take you to Form 1120 pages 3, 4 and 5 within ProSeries. Go to page 5 and fill in any end of the year asset entries that are empty due. We only need end of the year amounts due to the beginning year getting discarded during the transfer to next year's program. These amounts can be found on the Form 1120 page 5 within the Lacerte program.**

## Schedule M-3

Filing Schedule M-3 as Alternative Disclosure Under Rev. Proc. 2007-45  
Did the corp. file SEC Form 10-K for its income statement period...  
Did the corp. prepare a certified audited non-tax-basis income statement...  
Did the corp. prepare a non-tax-basis income statement for the period...  
If Corporation's Income Statement Has Been Restated...  
Any of Corporation's Voting Common Stock is Publicly Traded  
Symbol of Primary U.S. Publicly Traded Voting Common Stock  
Stock's CUSIP Number  
Accounting Standard used  
Net Income or Loss from Non-includible Foreign Entities  
Net Income or Loss from Non-includible U.S. Entities  
Net Income or Loss from Other Includible Entities  
Complete Column A and Column D of parts II and III  
Income or Loss from Equity Method Foreign Corporations: Entity Name  
Gross Foreign Dividends Not Previously Taxed: Dividend Payer  
Subpart F, QEF, and Similar Income Inclusions: Entity Name  
Section 78 Gross-Up: Entity Name  
Gross Foreign Distributions Previously Taxed: Entity Name  
Income or Loss from Equity Method U.S. Corporations: Entity Name  
U.S. Dividends Not Eliminated in Tax Consolidation: Dividend Payer  
Minority Interest for Includible Corporations: Entity Name  
Income or Loss from U.S. Partnerships: Partnership Name  
Income or Loss from Foreign Partnerships: Partnership Name  
Income or Loss from Other Passthrough Entities: Entity Name  
Worthless Stock Losses  
Other Income / Loss Items with Differences

# Converted Items – 1120 Corporation: Lacerte to ProSeries

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## Schedule M-3 (continued)

Research and Development Costs

Section 118 Exclusion

Other Expenses / Deduction Items With Differences

## Does Not Covert: Amounts for a Two Year Comparison

You will need to use the following steps to enter these amounts. Open up the client file, hit Ctrl + F to view forms, type the letters TWO and press enter. This will take you to the Two Year Comparison page. Within the current tax year column, you will want to enter the amounts that were filed from the most recent Form 1120. These amounts will then transfer to the next year's program to allow for an accurate two year comparison. These amounts can be found on the Form 1120 within the Lacerte program.

# Converted Items – 1120S S-Corporation: Lacerte to ProSeries

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## Client Information

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

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  
Allow Preparer / IRS Discussion: 1=Yes, 2=No, 3=Blank  
Corp own directly or indirectly 50% or more of voting stock of domestic corp.  
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  
Accum. Earnings and 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

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

# Converted Items – 1120S S-Corporation: Lacerte to ProSeries

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## Stock Ownership

Shareholder Name

Number of Shares Owned at Year End

## Shareholder's Basis

Stock Basis at Beginning of Tax Year

Prior Year Loss in Excess of Basis

Principal Amount of Debt Owed to Shareholder at Beginning of Tax Year

Debt Basis at Beginning of Tax Year, If Diff.

## Does Not Convert: Officer Information

You will need to enter the officers in Form 1125-E

## Does Not Convert: Estimated Tax Payments

We do not convert any estimated payment that has been applied to the future tax year. You will need to use the following steps to enter this amount. Open up the client file, hit Ctrl + F to view forms, type the number 1 and press enter. This will take you to Form 1120S pages 1 and 2. Find the line for Federal Overpayments credited to the future year. With this field highlighted, type in the amount that needs to transfer to next year's program. This amount can be found at the bottom of page 2 of Form 1120S.

## Ordinary Income

Other Income

## Cost of Goods Sold

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

Taxes other

Other-Ordinary Deductions

Allocation Method (Mandatory)

Other Information

## Depreciation (4562)

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.)

AMT – Basis

AMT – Real Property, 2=Leased Personal Property (Pre-1987)

AMT – Prior Depreciation (MACRS Only)

Percentage of Business Use (.xxxx)

General Asset Account Election

# Converted Items – 1120S S-Corporation: Lacerte to ProSeries

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## Depreciation (4562) (continued)

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

## Items to Note: Current Depreciation Calculations

**Please see the cover page for information about current depreciation calculations**

## Farm Income / Expenses

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 and Deductions

Other Income (Loss)  
Section 59(e) (2) Election Expenses  
Other Deductions

## Does Not Convert: 179 Carryover

**You will need to use the following steps to enter this amount. Open up the client file, hit Ctrl + F to view forms, type the numbers 179 and press enter. This will take you to the Form 4562. At the very bottom of Part I, is a line that calculates what the 179 carryover to the next year will be. Highlight the field, press Ctrl + D to override and type in the amount that needs to transfer to next year's program. This amount can be found on Form 4562 page within the Lacerte program.**

## Rental Real Estate Activities (Form 8825) Worksheet

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

## Dispositions (Schedule D, 4797, Etc.)

Description of Property  
Date Acquired (m/d/y or -m/d/y)  
Date Sold (m/d/y or -m/d/y)  
Short-Term, 2=Long-Term  
Gross Profit Ratio (.xxxx Or 100%) (6252)



# Converted Items – 1120S S-Corporation: Lacerte to ProSeries

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## **Dispositions (Schedule D, 4797, Etc.) (continued)**

Prior Years' Payments  
Ordinary Income (-None, Triggers 4797)  
Disposition of Asset With Prior Section 179 Expense  
Like-Kind Property Received: Description  
Like-Kind Property Received: Date Property Identified (m/d/y)  
Like-Kind Property Received: Date Property Received (m/d/y)  
Related Party: Name  
Related Party: Street Address  
Related Party: City  
Related Party: State  
Related Party: ZIP Code  
Taxpayer ID Number  
Relationship to Taxpayer  
Marketable Security

## **Noncash Contributions (8283)**

Name of Charitable Organization  
Donee: Street Address, City, State, and Zip Code

## **Credits (Schedule K)**

Real Estate Rehabilitation Expenditures  
Rental Real Estate Credits  
Other Rental Credits  
Other Credits and Credit Recapture  
8941: Individuals Considered Employees

## **Schedule A (8609) / LIH Recapture (8611)**

Kind of Building  
Building ID Number  
Date Placed in Service (m/d/y)  
Newly Constructed or Existing Building, 2=Section 42(e) Rehabilitation Expenditure  
S Corporation Does Not Have Form 8609 Issued By the Housing Credit Agency  
Building Qualified as Part of a Low-Income Housing Project and Met Section 42 Requirements: Yes, 2=No  
Decrease in the Building's Qualified Basis for This Tax Year  
Eligible Basis from Form 8609, Part II, Line 7b  
Low-Income Portion (Line 2) (.xxxx)  
Credit Percentage from Form 8609, Part I, Line 2 (.xxxx)  
Maximum Housing Credit Available from Form 8609, Part II, Line 1b

## **Other Schedule K Items**

Foreign Transactions – Foreign Country  
Foreign Income Sourced at Corporate Level – Listed Categories  
Deductions Allocation/Apportionable at Corporate Level – Listed Categories  
Reduction in Taxes Available for Credit  
Other Foreign Transactions  
Other AMT Items  
Other Items and Amounts (Line 17d)

## **Balance Sheet (Assets) – Ending Amounts Only**

Cash  
Accounts Receivable  
Less Allowance for Bad Debts  
Inventories, if Different from Screen 14  
U.S. Government Obligations  
Tax-Exempt Securities

# Converted Items – 1120S S-Corporation: Lacerte to ProSeries

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## **Balance Sheet (Assets) – Ending Amounts Only (continued)**

Other Current Assets  
Loans to Shareholders  
Mortgage and Real Estate Loans  
Other Investments  
Buildings and Other Depreciable Assets  
Less Accumulated Depreciation  
Depletable Assets  
Less Accumulated Depletion  
Land (Net of Any Amortization)  
Intangible Assets  
Less Accumulated Amortization  
Other Assets

## **Does Not Cover: Buildings, Land, Intangible Assets and Depreciation**

**You will need to use the following steps to enter this amount. Open up the client file, hit Ctrl + F to view forms, type the number 3 and press enter. This will take you to Form 1200S pages 3, 4 and 5 within ProSeries. Go to page 4 and fill in any end of the year asset entries that are empty due. We only need end of the year amounts due to the beginning year getting discarded during the transfer to next year's program. These amounts can be found on the Form 1120S page 4 within the Lacerte program.**

## **Balance Sheet (Liabilities and Capital – Ending Amounts Only)**

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

## **Schedule M-2**

Other Additions  
Other Reductions  
Other Adjustments Account (Schedule M-2) – Beginning Balance  
Shareholder Undistributed Taxable Income (Schedule M-2) – Beginning Balance  
Other Retained Earnings (Schedule L) – Beginning Balance

## **Schedule M-3 Input Screen**

Schedule M-3: Force, 2=Suppress  
Filing Schedule M-3 as alternative disclosure under Rev. Proc. 2004-45  
Did the corp. prepare a certified audited non-tax-basis income statement?  
If Income statement was prepared  
Type of Income statement prepared  
Worldwide consolidated net income (loss)  
Accounting standards used for line 4a  
Net income/loss from Non includible foreign entities  
Net income/loss from Non includible U.S. entities  
Net income/loss of other foreign disregarded entities  
Net income/loss of other U.S. disregarded entities  
Net income/loss of other qualified sub S subsidiaries  
Adjustment to eliminations of transactions between incredible entities  
Adjustment to reconcile income statement period to tax year  
Other adjustments to reconcile to amount on line 11

# Converted Items – 1120S S-Corporation: Lacerte to ProSeries

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## **Schedule M-3 Input Screen (continued)**

Income or Loss from Equity Method Foreign Corporations  
Gross Foreign Dividends Not Previously Taxed  
Subpart F, QEF, and Similar Income Inclusions  
Gross Foreign Distributions Previously Taxed  
Income or Loss from Equity Method US Corporations  
US Dividends not Eliminated in Tax Consolidation  
Income or Loss from US Partnerships  
Income or Loss from Foreign Partnerships  
Income or Loss from Other Pass-through Entities  
Items Relating  
Reportable Transactions  
Worthless Stock Losses  
Other Income/Loss Items with Differences  
Other Expense Deduction with Differences

## **Schedule K-1 Miscellaneous Information**

Final K-1

## **Federal Taxes**

Built In Gain (Loss) Code O (Amount and Description)

## **Does Not Covert: Amounts for a Two Year Comparison**

**You will need to use the following steps to enter these amounts. Open up the client file, hit Ctrl + F to view forms, type the letters TWO and press enter. This will take you to the Two Year Comparison page. Within the current tax year column, you will want to enter the amounts that were filed from the most recent Form 1120S. These amounts will then transfer to the next year's program to allow for an accurate two year comparison. These amounts can be found on the Form 1120S within the Lacerte program.**