

# Items to Note - 1040 Individual: Drake to ProSeries

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During the conversion process, the following Form 1040 carryover information will NOT be converted to your 2022 ProSeries data files. To ensure your calculated carryover data is transferred to the 2023 ProSeries Tax program, please manually enter these items in your converted data files, if applicable. 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. Suspended losses (Passive & Non-Passive) from Schedules: C, E, F, K-1 Par, K-1 Sco, K-1 Fid.

- Capital Loss Carryovers & Net Sections 1231 Loss carryovers.
- Penalty Calculation: 2023 Tax Liability & AGI
- NOL's
- Foreign Tax Credit Carryovers
- Business Use of Home Carryovers
- Adoption Credit Carryovers
- Charitable Contribution Carryovers
- All IRA basis carryover amounts
- State Tax Refund Carryovers
- All State related Carryover items
- Overpayment applied to 2023
- All General Business Credit Carryovers
- Form 8801 Carryover items
- Investment Interest Carryovers
- Installment Sale Information
- All estimated tax payments made for 2023

**Special Note:** Be sure to pay close attention to the Depreciation area of the conversion. Also, please note that we are NOT able to convert the Prior Year Summary area, and we don't expect you to manually re-enter this information. (The conversion process is a one-year process, so you will have a Prior Year Summary in subsequent years, but not in the year of the conversion).

# Converted Items – 1040 Individual: Drake to ProSeries

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## **Client Information**

Resident State as of End of Year  
State Return  
Filing Status  
Taxpayer Information  
Taxpayer 1=Blind  
Spouse Information  
Spouse 1=Blind  
Year spouse died, if qualifying widow(er)  
Address/Foreign Address  
Contact Information

## **Dependents**

Dependent Information  
Relationship  
Months Lived At Home  
Type of Dependent  
EIC  
Child Tax Credit

## **Miscellaneous**

Presidential Campaign: 1=Self, 2=Spouse, 3=Both, 4=Neither, 5=Blank  
Designee's Name  
Designee's Phone Number  
Designee's PIN  
1=Taxpayer Could Be a Dependent, 2=Taxpayer Claimed as a Dependent  
Name of Bank  
Routing Transit Number  
Depositor Account Number  
Type of Account: 1=Savings, 2=Checking

## **Current Year Estimated Tax**

Apply Overpayment to Next Year

## **Wages**

Name of Employer  
1=Spouse  
Wages, Tips, Other Compensation  
1=Retirement Plan  
Employer Name and Address  
Employer Identification Number  
Employee Name and Address  
EF Primary State: State Name  
EF Primary State: State Identification Number  
EF Primary State: Locality Name  
EF Secondary State: State Name  
EF Secondary State: State Identification Number  
EF Secondary State: Locality Name

## **Interest**

Name of Payer  
Seller-Financed Mortgage: SSN

# Converted Items – 1040 Individual: Drake to ProSeries

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## **Interest (continued)**

Seller-Financed Mortgage: Street Address

Seller-Financed Mortgage: City, State, ZIP Code

Banks, Savings and Loans, Credit Unions, etc.

Seller-Financed Mortgage

U.S. Bonds, T-Bills, etc.

Total Municipal Bonds

In-State Municipal Bonds

## **Dividends**

Name of Payer

1=Taxpayer, 2=Spouse

Total Ordinary Dividends

Qualified Dividends (1b)

Name of Foreign Country

## **Pensions, IRA, W-2G**

Name of Payer

1=Spouse

1=IRA/SEP/SIMPLE, 2=W-2G

1=Rollover of Any Part of Distribution

Gross winnings

Gross Distribution

1=10% Early Distribution Tax, 2=25%

Payer Name and Address

Payer Identification Number

Payer: Phone Number

Recipient: Name and Address

Form 1099-R EF Primary State: State Name

Form 1099-R EF Primary State: State Identification Number

Form 1099-R EF Primary State: Locality Name

Form 1099-R EF Secondary State: State Name

Form 1099-R EF Secondary State: State Identification Number

Form 1099-R EF Secondary State: Locality Name

Form W-2G: State Name

Form W-2G: State Identification Number

## **SS Benefits, Alimony, Misc. Income**

Taxpayer: SS Benefits

Spouse: SS Benefits

## **State Tax Refunds / Unemployment Comp. (1099-G)**

Taxpayer: Taxable Refunds, if Itemized Last Year

Spouse: Taxable Refunds, if Itemized Last Year

Name of Payer

1=Spouse

Unemployment: Total Received

State / Local: Income Tax Refunds, Credits, or Offsets

## **Schedule C**

Principal Business or Profession

Principal Business Code

# Converted Items – 1040 Individual: Drake to ProSeries

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## Schedule C (continued)

Business Name and Address  
Employer ID Number  
If Accounting Method Not Cash or Accrual, Specify  
Accounting Method: 1=Cash, 2=Accrual  
Inventory Method: 1=Cost, 2=Lower c/m, 3=Other  
1=Spouse, 2=Joint  
1=Did Not Materially Participate  
Schedule C-EZ: 1=When Applicable, 2=Suppress  
Gross Receipts and Sales  
Returns and Allowances  
Other Income  
Inventory at Beginning of the Year  
Purchases  
Cost of Labor  
Materials and Supplies  
Other Cost  
Inventory at the End of the Year  
Advertising  
Car and Truck Expenses  
Commissions  
Contract Labor  
Employee Benefit Programs  
Insurance  
Interest: Mortgage - Banks, etc  
Interest: Other  
Legal and Professional  
Office Expenses  
Pension and Profit Sharing Plans: Contributions  
Rent or Lease: Vehicles, Machinery, Equipment  
Rent or Lease: Other  
Repairs  
Supplies  
Taxes and Licenses: Real Estate taxes  
Travel  
Meals and Entertainment in Full  
Utilities  
Wages: Total Wages  
Other Expenses

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

**(Please note, we will only convert 8824 and some 6252 transactions)**

Description of Property  
Date Acquired (m/d/y or -m/d/y)  
Date Sold (m/d/y or -m/d/y)  
Sales Price  
Prior Year Installment Sale: Gross Profit Ratio (.xxxx or 1=100%)  
Prior Years' Payments [O]  
Ordinary Income (-1 if None, Triggers 4797)  
Description (8824)  
Date property identified (m/d/y)

# Converted Items – 1040 Individual: Drake to ProSeries

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

Date property received (m/d/y)  
Name of Related Party  
Address  
City  
State  
ZIP code  
Taxpayer ID number  
Relationship to taxpayer (8824 only)  
1=marketable security

## Schedule E

Kind of Property  
Location of Property  
1=Spouse, 2=Joint  
1=Did Not Actively Participate  
1=Real Estate Professional  
Rents Received  
Royalties Received  
Advertising  
Auto and Travel  
Cleaning and Maintenance  
Commissions  
Insurance  
Legal and Professional Fees  
Management Fees  
Interest: Mortgage - Banks, etc  
Interest: Other  
Repairs  
Supplies  
Taxes: Real Estate  
Utilities  
Other Expenses

## Schedule F and Form 4835

Principal Product  
Employer ID Number  
Agricultural Activity Code  
Accounting Method: 1=Cash, 2=Accrual  
1=Spouse, 2=Joint  
1=Did Not Actively Participate  
Cash Method: Sale of Items Bought for resale  
Total Cooperative Distributions  
Taxable Cooperative Distributions  
Total Agricultural Program Payments  
Taxable Agricultural Program Payments  
Commodity Credit Loans Reported Under Election  
Total Commodity Credit Loans Forfeited or Repaid  
Taxable Commodity Credit Loans Forfeited or Repaid  
Total Crop Insurance Proceeds Received in Current Year  
Taxable Crop Insurance Proceeds Received in Current Year  
Other Income

# Converted Items – 1040 Individual: Drake to ProSeries

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## **Schedule F and Form 4835 (continued)**

Car and Truck Expenses  
Chemicals  
Conservation Expenses: Current Year  
Custom Hire  
Employee Benefit Programs  
Feed Purchased  
Fertilizers and Lime  
Freight and Trucking  
Gasoline, Fuel, Oil  
Insurance  
Interest: Mortgage - Banks, etc  
Interest: Other  
Labor Hired  
Pension and Profit Sharing Plans: Contributions  
Rent or Lease: Vehicles, Machinery, Equipment  
Rent or Lease: Other  
Repairs and Maintenance  
Seeds and Plants Purchased  
Storage and Warehousing  
Supplies Purchased  
Taxes  
Utilities  
Veterinary, Breeding, and Medicine  
Other Expenses

## **Partnership K-1**

Employer Identification Number  
Name of Partnership  
1=Publicly Traded Partnership  
1=Spouse, 2=Joint  
Number of significant participation hours  
1=Not a Passive Activity  
1=actively participated in real estate  
1=real estate professional  
1=Delete This Year, 2=Delete Next Year

## **S Corporation K-1**

Name of S Corporation  
Employer Identification Number  
1=Spouse, 2=Joint  
1=Delete This Year

## **Estate and Trust K-1**

Name of Estate or Trust  
Employer Identification Number  
1=Spouse, 2=Joint  
1=Delete This Year

# Converted Items – 1040 Individual: Drake to ProSeries

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## **Depreciation (4562)**

Description of Property

Form

Activity Name or Number

Date Placed in Service

Gulf Opportunity Zone Asset 1=yes, 2=no [O]

Special Depreciation Allowance: 1=Yes, 2=No [O]

Cost or Basis

Current Section 179 expense

Method

Life or Class Life (Recovery Period Automatic)

1=Half-Year, 2=Mid-Quarter (1st Year Automatic) \*

Amortization Code Section

Prior Section 179 Expense

Prior Special Depreciation Allowance

Prior Depreciation / Amortization

AMT: Prior Depreciation (MACRS only)

State: Current section 179 expense

State: Method

State: Life or class life (recovery period automatic)

State: Prior depreciation/amortization

Percentage of Business Use (.xxxx)

1=IRS Tables, 2=DB/SL formula (MACRS) [O]

1=Qualified Indian Reservation Property

1=Listed Property

1=increase deduction limits for electric vehicle, 2=no limits

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

Expenses of Sale or exchange

Sales Price (-1 if None)

\* 1=half-year; 2=mid-qtr - The conversion defaults to half-year for all assets unless you use the override.

**Note:** You should print the current year Drake Depreciation Schedules when reviewing the accuracy of the Depreciation Conversion.

## **Adjustments to Income**

Total Premiums - SE Health Insurance

Alimony Paid Recipient's SSN

Alimony Paid Amount Paid

Other Adjustments

## **Itemized Deductions**

Insurance Premiums

Long-Term Care Premiums

Lodging and Transportation: Number of Medical Miles

Other Medical

Real Estate Taxes: Principal Resident

Personal Property Taxes

Other Taxes

Points Not on Form 1099

Contributions made to Midwestern Disaster Relief

Investment Interest

Unreimbursed Employee Expenses

Tax Preparation Fees

# Converted Items – 1040 Individual: Drake to ProSeries

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## **Itemized Deductions (continued)**

Miscellaneous Deductions 2%  
Other Miscellaneous Deductions

## **Noncash Contributions (8283)**

Name and Address of Charitable Organization  
Employer Identification Number

## **Business Use of Home (8829)**

Form  
Activity Name or Number  
Business Use Area  
Total Area of Home  
Total Hours Facility Used  
Total Hours Available  
Direct Expenses  
Indirect Expenses:

## **Vehicle / Employee Business Expense (2106)**

Occupation  
1=Spouse (Form 2106)  
1=Vehicle is Available For Off-Duty Personal Use  
1=No Other Vehicle is Available For Personal Use  
1=No Evidence to Support Your Deduction  
1=No Written Evidence to Support Your Deduction  
Vehicle Information, Mileage  
Vehicle Expenses  
1=Force Actual Expenses, 2=Force Standard Mileage Rate

## **Foreign Income Exclusion (2555)**

1=Spouse  
Foreign Address of Taxpayer  
Employer Information  
Employer: Type  
Employer: Type, if Other  
Enter Last Year (After '81) Form 2555 Was Filed  
Type of Exclusion Revoked  
Tax Year Revocation Was Effective  
Country of Citizenship  
City and Country of Separate Foreign Address  
Number of days During Tax Year at Separate Foreign Address  
Tax Home(s) During Tax Year  
Date Tax Homes(s) Were Established  
Beginning Date for Bona Fide Residence  
Ending Date of Bona Fide Residence: Blank=Continues  
Living Quarters in Foreign Country  
Relationship of Family Living Abroad  
1=Submitted Statement to Country of Bona Fide Residence  
1=Required to Pay Income tax to Country of Bona Fide Residence  
Contractual Terms Relating to Length of Employment Abroad  
Type of Visa You Entered Foreign Country Under  
Explanation Why Visa Limited Stay in Country



# Converted Items – 1040 Individual: Drake to ProSeries

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## **Foreign Income Exclusion (2555) (continued)**

Address of Home in U.S.  
Names of Occupants in U.S. Home  
Relationship of Occupants in U.S. Home  
Physical Presence Test: Beginning Date  
Physical Presence Test: Ending Date  
Principal Country of Employment  
Qualified Housing Expenses

## **Health Savings Accounts (8889)**

1=Self Only Coverage, 2=Family Coverage  
1=Self Only Coverage, 2=Family Coverage

## **L/T Care Insurance Contracts (8853)**

Name and SSN of Insured

## **Child and Dependent Care Expenses (2441)**

Dependent Name and SSN  
Qualifying Expenses Paid in Current Year  
Care Provider Name and Address  
Care Provider Identification Number  
Total Amount Paid to Care Provider in Current Year For All Dependents

## **Foreign Tax Credit (1116)**

Name of Foreign Country  
Category of Income  
Resident of (name of country)

## **Qualified Adoption Expenses (8839)**

First Name  
Last Name  
Identification Number  
1=Born Disabled  
1=Special Needs Child  
1=Foreign Child

## **Schedule H**

Employer Identification Number  
1=Spouse  
1=Paid Any One Employee Cash Wages of \$1,500 or More  
1=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  
Advanced EIC Payments  
1=Paid Total cash Wages of \$1,000 or More in Any Calendar Quarter of Preceding 2 Years  
Total Cash Wages Subject to FUTA Tax  
1=Paid Unemployment Contributions to Only One State  
1=Paid All State Unemployment Contributions By 4/15/YY  
1=All Wages Taxable for FUTA Were Also Taxable for State Unemployment  
Name of State  
State Reporting Number

# Converted Items – 1040 Individual: Drake to ProSeries

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## **Schedule H (continued)**

Contributions Paid to State Unemployment Fund

Primary State: Name of State

Primary State: State Reporting Number

Secondary State: Name of State

Secondary State: State Reporting Number

## **Tax for Children Under 14 (8615)**

First Name

Last Name

SSN

## **Parent's Election to Report Child's Income (8814)**

Child's: First Name

Child's: Last Name

Child's: SSN

Banks, Credit Unions, etc

Total Municipal Bonds

Nominee Distributions

Accrued Interest

OID Adjustment

ABP Adjustment

Ordinary Dividends

Total Capital Gain Distributions

Nominee Distributions: Ordinary Dividends

Nominee Distributions: Capital Gain Distributions

## **Self-Employment Tax (Schedule SE)**

Taxpayer: 1=Exempt and Filed Form 4361

Taxpayer: 1=Exempt and Filed Form 4029

## **Injured Spouse Claim and Allocation (8379)**

Injured Spouse: 1=Taxpayer, 2=Spouse

1= Refund Check Payable to Injured Spouse Only

1= Main Home Was in a Community Property State

Name of Community Property State(s)

# Converted Items – 1065 Partnership: Drake to ProSeries

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## **Client Information**

Partnership Name and Address  
Federal ID Number  
Contact Information  
Fiscal Year – Ending Month  
Date Business Started  
Business Code  
Business Activity  
Product or Service  
Accounting Method  
Other Accounting Method  
Entity Type  
Tax Matters Partner Number

## **Invoice, Letter, Filing Instructions**

Prior Year Preparation Fee (memo only)  
IRS center numeric  
Salutation [o]

## **Misc. Information**

Type of Entity if "Other"  
Partners capital accounts if other  
If TMP is an entity enter name of TMP representative  
Allow Preparer / IRS Discussion  
Print partner number on Schedule k-1 1=yes 2=no  
Rounding partner number

## **Other Information (Schedule B)**

1=Partnership is a Partner in Another Partnership  
1=Partnership Level Tax Treatment Election in Effect for Current Year  
1=Partnership is a Publicly Traded Partnership  
1=Partnership has Interest in a Foreign Bank Account  
Name of Foreign Country  
1=Partnership is a Grantor of a Foreign Trust  
1=Partnership is Making, or has in Effect, a Section 754 Election

## **Partner Information**

Partner Name  
ID Number  
Street Address  
City  
State  
Zip Code  
Resident State  
Type of Entity  
1=General Partner  
1=Foreign Partner

## **Partner Percentages**

Partner Name  
End of Year: Profit Sharing  
End of Year: Loss Sharing

# Converted Items – 1065 Partnership: Drake to ProSeries

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## **Partner Percentages (continued)**

End of Year: Ownership of Capital

## **Income**

Other Income

## **Cost of Goods Sold (1125-A)**

Beginning inventory

Additional Section 263A Costs

Other Cost

Ending Inventory

Inventory Method: 1=Cost

Inventory Method: 1=Lower of Cost or Market,

Inventory Method: Other Method

1=Rules of Section 263a Apply

## **Farm Income (Schedule F / Form 4835)**

Principal Product

Agricultural Activity Code

Accounting Method: 1=Cash, 2=Accrual

1=did not materially participate

1=Delete This Year

Accrual Method: Ending Inventory of Livestock, Etc.

Other Income

Other Expenses

## **Deductions**

Other miscellaneous taxes

Other deductions

## **Depreciation (4562)**

Description of Property

Form

Activity Name or Number

Date Placed in Service

Gulf Opportunity Zone Asset 1=yes, 2=no [O]

Cost or Basis

Current Section 179 expense

Method

Life or Class Life (Recovery Period Automatic)

1=Half-Year, 2=Mid-Quarter (1st Year Automatic) \*

Amortization Code Section

Prior Section 179 Expense

Prior Special Depreciation Allowance

Prior Depreciation / Amortization

AMT: Prior Depreciation (MACRS only)

State: Current section 179 expense

State: Method

State: Life or class life (recovery period automatic)

State: Prior depreciation/amortization

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

Expenses of Sale or exchange

# Converted Items – 1065 Partnership: Drake to ProSeries

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

Sales Price (-1 if None)

\* 1=half-year; 2=mid-qtr - The conversion defaults to half-year for all assets unless you use the override.

**Note:** You should print the current year Drake Depreciation Schedules when reviewing the accuracy of the Depreciation Conversion.

## **Rental Real Estate Activities (Form 8825)**

Property description

Property Location

Type of Property

Other type of property

Other Expenses

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

**(Please note, we will only convert 8824 and some 6252 transactions)**

Description of Property

Date Acquired (m/d/y or -m/d/y)

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

Sales Price

Prior Year Installment Sale: Gross Profit Ratio (.xxxx or 1=100%)

Prior Years' Payments [O]

Ordinary Income (-1 if None, Triggers 4797)

Description (8824)

Date property identified (m/d/y)

Date property received (m/d/y)

Name of Related Party

Address

City

State

ZIP code

Taxpayer ID number

Relationship to taxpayer (8824 only)

1=marketable security

## **Form 6765: Credit for Increasing Research Activities**

Yes-Are you electing the reduced credit under Section 280C?

## **8609-A Annual Statement for Low-Income Housing Credit**

Kind of building

Building identification Number (BIN)

Date placed in service

1-A Newly Constructed or Existing Building

1-Section 42(e) Rehabilitation Expenditure

Partnership 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: Yes, No

1-decrease in the building's qualified basis for tax year

Eligible Basis of building

Low income portion

Credit percentage

Maximum housing credit available from form 8609 part 1

# Converted Items – 1065 Partnership: Drake to ProSeries

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## Small Employer Health Insurance Premiums Credit (8941)

Name or ID

## Other Schedule K Items

Other Income (Loss)

Other Deductions

## Balance Sheet (Assets)-Ending Amounts

Cash

Trade Notes and Accounts Receivable

Less Allowance for Bad Debts

Inventories, if Different From Screen 10

U.S. Government Obligations

Tax-Exempt Securities

Other Current Assets

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

## Balance Sheet (Liabilities and Capital)-Ending Amounts

Accounts Payable

Mortgages, Notes, Bonds, Payable - Current Year

Other Current Liabilities

All Nonrecourse Loans

Mortgages, Notes, Bonds, Payable - Long-Term

Other Liabilities

## Schedule M-1

Income on Sch. K Not Recorded on Books

Expenses on books not on schedule k nondeductible

Expenses on Books Not on Sch. K: Other

Income on books not on schedule k tax exempt

Income on Books Not on Sch. K: Other

Deductions on Sch. K Not Charged Against Book Income: Other

## Schedule M-3

Name of Reportable Entity

Owner Percentage

Type of income statement prepared

Net income from non-includible foreign entities

Net loss from non-includible foreign entities

Net income loss from non-includible U.S. entities

Net income/ loss from other us disregarded entity

Other necessary reconciliation adjustments

Total assets of entities included worldwide

# Converted Items – 1065 Partnership: Drake to ProSeries

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

Total assets and liabilities of all non-includible foreign  
Total assets and liabilities of all non-includible us entities  
Total assets and liabilities of all disregarded entities

## **Cost of Goods Sold Reconciliation – (Form 8916-A)**

Other Income/loss Items with Differences (from SCH3)

## **Schedule M-2**

Other Increases  
Other Decreases

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

Final K-1: 1=Yes, 2=No [O]

## **Passthrough Entity K-1 Information**

Name and Address of Passthrough

# Converted Items – 1120 Corporation: Drake to ProSeries

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## **Client Information**

Corporation Name and Address  
Federal Identification Number  
Contact Information  
Fiscal Year End (mm)  
Date Incorporated (m/d/y)  
Business Code  
Business Activity  
Product or Service  
Accounting Method  
Number of Shareholders

## **Officer Information**

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

## **Miscellaneous/Other Information**

Title of signing officer  
1=Allow Preparer/IRS Discussion  
1=Qualified Personal Service Corporation  
1=Consolidated Return  
1=Personal Holding Company  
1=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  
1=Corp. is a Subsidiary in Affiliated/Controlled Group  
If required to file 1099  
Parent Name  
Parent ID Number  
1=direct deposit of refund  
1=foreign financial institution transaction  
Name of bank (memo only)  
Routing Number  
Depositor Account Number  
Type of Account: 1=Checking, 2=Savings  
1=print corporation's phone number

## **Invoice, Letter, Filing Instructions**

Prior year preparation fee (memo only)  
Salutation

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

Owner type  
Name  
Street  
City  
State  
ZIP Code



# Converted Items – 1120 Corporation: Drake to ProSeries

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## 20% or 50% Direct/Indirect Owners (continued)

Federal Identification Number  
Country of citizenships' organization if not US  
% of common stock owned (xxx.xx)  
% constructively owned, if diff. (xxx.xx)  
1=Form 1120 only. 2=Sch. PH only [O]

## 20% or 50% Direct/Indirect Owned Entities

Entity Type  
Name  
Country of incorporation/organization, if not U.S.  
Federal Identification Number  
Percentage owned (xx.xx)

## Current Year Estimates

Overpayment applied from prior year  
Current Year Estimated Payments  
Credit to Next Year  
Rounding: 1=\$1, 2=\$10, 3=\$100, 4=\$1000

## Penalties and Interest

1="Large Corporation"  
Form 2220 options (see table)  
Optional annualized methods: 1=option 1, 2=option 2, blank=standard

## Income

Other Income

## Cost of Goods Sold

Additional Section 263A Costs  
Other Costs  
Ending Inventory  
Inventory Method: 1=Cost  
Inventory Method: 1=Lower of Cost or Market  
Inventory Method: Other Method  
1=Rules of Section 263A Apply

## Dispositions (Schedule D, 4797, 6252, etc.)

### (Please note, we will only convert 8824 and some 6252 transactions)

General  
Description of Property  
Date Acquired (m/d/y or -m/d/y)  
Date Sold (m/d/y or -m/d/y)  
Sales Price  
Cost or other basis (unreduced by depreciation)  
1=collectible  
Depreciation allowed  
Prior Section 179  
Blank=1245, 1=1250, 2=1252, 3=1254= 4=1255  
Existing mortgage assumed by buyer  
Current year principal payments

# Converted Items – 1120 Corporation: Drake to ProSeries

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## Dispositions (Schedule D, 4797, 6252, etc.) (continued)

Gross Profit Ratio (.xxxx or 1=100%)

AMT gross profit ratio

Current year principal payments

Prior Years' Payments [O]

Ordinary Income (-1 if None, Triggers 4797)

Unrecap. Section 1250 Gain: Remaining gain

Unrecap. Section 1250 Gain: AMT Remaining gain

## **Form 8824 Exchanges**

Description (8824)

Date property identified (m/d/y)

Date property received (m/d/y)

Related Activity

Passive Disposition: 1=complete disposition, 2=partial disposition, 3=separately stated on K-1

## **Related Party Form 6252/Form 8824**

Name of Related Party

Address

City

State

ZIP code

Taxpayer ID number

Relationship to taxpayer (8824 only)

## Deductions

Other Deductions

## Depreciation (4562)

Description of Property

Date Placed in Service

1=Special depreciation allowance

1=Accelerate minimum tax and research credits in lieu of claiming bonus depreciation

Cost or Basis

Current section 179 expense

Method

Life or class life (recovery period automatic)

1=half-year, 2=mid-quarter (1st year automatic) \*

Amortization Code Section

Prior Section 179 Expense

Prior Special Depreciation Allowance

Prior Depreciation / Amortization

Basis reduction (amortizable costs expenses, ITC., etc.)

Percentage of Business Use (.xxxx)

1=qualified disaster assistance property

1=not qualified Sec 179, 2=qualifying personal prop. [O]

1=gulf opportunity zone asset

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

Expenses of Sale or exchange

Sales Price (-1 if None)

\* 1=half-year; 2=mid-qtr - The conversion defaults to half-year for all assets unless you use the override.

**Note:** You should print the current year Drake Depreciation Schedules when reviewing the accuracy of the Depreciation Conversion.

# Converted Items – 1120 Corporation: Drake to ProSeries

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

Kind of building  
Building Identification Number  
Date Placed in Service (m/d/y)  
1=Newly Constructed or Existing Building, 2=Section 42(e) Rehabilitation  
1=corporation does not have Form 8609 issued by housing credit agency  
1=building qualified as part of a low-income housing project and met section 42 requirements  
1=Decrease in the Building's Qualified Basis for This Tax Year  
Eligible Basis from Form 8609, Part II, Line 7b  
Low-Income Portion (.xxxx) [O]  
Credit Percentage from Form 8609, Part I, Line 2 (.xxxx)  
Maximum Housing Credit Available from Form 8609, Part I, Line 1b

## **Schedule PH**

Interest - Amounts excluded under Section 543(a)(1)(A), 543(a)(1)(B)  
Rents - Less Adjustments Described in Section 543(b)(2)(B)  
Mineral, oil, and gas royalties - Less Adjustments Described in Section 543(b)(2)(B)  
War Profits and Excess Profits Taxes not Deducted  
Kind of property  
Date acquired  
Cost or basis  
Repairs insurance other expenses

## **Balance Sheet (Assets)-Ending Amounts**

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  
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

## **Balance Sheet (Liabilities and Capital)-Ending Amounts**

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

# Converted Items – 1120 Corporation: Drake to ProSeries

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## **Balance Sheet (Liabilities and Capital)-Ending Amounts (continued)**

Additional Paid-in Capital  
Retained Earnings: Appropriated  
Adjustments to Shareholders Equity  
Less Cost of Treasury Stock

## **Schedule M-1**

Income Subject to Tax not Recorded on Books  
Expenses on Books not Included on This Return: Other  
Income on Books not Included on This Return: Other  
Deductions not Charged Against Book Income: Other

## **Schedule M-2**

Other Increases  
Other Decreases

## **Homeowner's Association (1120-H)**

1=homeowners insurance  
Type of Association (See Table)  
Taxable interest if different  
Other income, if different  
Other deductions  
taxes  
Licenses

## **Schedule M-3-To**

1=Any of Corporation's Voting Common Stock is Publicly Traded  
If 1, symbol of primary U.S. publicly traded voting common stock  
If 1, stock's CUSIP number

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

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## **Client Information**

S Corporation Name and Address  
Federal Identification Number  
Contact Information  
Fiscal Year End (mm)  
Date Incorporated (m/d/y)  
Business Code  
Business Activity  
Product or Service  
Accounting Method  
Other Accounting Method

## **Misc. Info., Other Info, Amended Return, Schedule N**

Final return  
Allow Preparer Discussion  
1=Issued OID Debt Instruments  
1=Accumulated Earnings and Profits at Year End  
Name of Bank  
Routing Number  
Depositor Account Number  
Type of Account

## **Invoice, Letters, Filing Instructions**

Client Letter Salutation [O]

## **Shareholder Information**

Shareholder Name and Address  
Identification Number  
Resident State

## **Stock Ownership**

Shareholder Name  
Number of Shares Owned at Year End  
% of Stock Owned at Year End

## **Ordinary Income**

Other Income

## **Cost of Goods Sold (Schedule A)**

Additional Section 263A Costs  
Other Costs  
Ending Inventory  
Inventory Method: 1=Cost  
Inventory Method: 1=Lower of Cost or Market  
Inventory Method: Other Method  
1=Rules of Section 263A Apply

## **Noncash Contributions (8283) (Only the first five charities due to limitation)**

Name and address of charitable organization

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

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## Ordinary Deductions

Taxes: Other  
Other Ordinary Deductions

## Depreciation (4562)

Description of Property  
Form  
Activity Name or Number  
Date Placed in Service  
Gulf Opportunity Zone Asset 1=yes, 2=no [O]  
Special Depreciation Allowance 1=Yes, 2=No [O]  
Cost or Basis  
Current Section 179 expense  
Method  
Life or Class Life (Recovery Period Automatic)  
1=Half-Year, 2=Mid-Quarter (1st Year Automatic) \*  
Amortization Code Section  
Prior Section 179 Expense  
Prior Special Depreciation Allowance  
Prior Depreciation / Amortization  
AMT: Prior Depreciation (MACRS only)  
State: Current section 179 expense  
State: Method  
State: Life or class life (recovery period automatic)  
State: Prior depreciation/amortization  
Percentage of Business Use (.xxxx)  
Date Sold or Disposed of (m/d/y) (mandatory)  
Expenses of Sale or exchange  
Sales Price (-1 if None)

\* 1=half-year; 2=mid-qtr - The conversion defaults to half-year for all assets unless you use the override.

**Note:** You should print the current year Drake Depreciation Schedules when reviewing the accuracy of the Depreciation Conversion.

## Farm Income/Expenses (Schedule F)

1=Delete This Year, 2=Delete Next Year  
Accrual Method: Ending Inventory of Livestock, etc.  
Other Income  
Other Expenses

## Schedule K Income and Deductions

Other Income (Loss)  
Other Deductions

## Rental Real Estate Activities (8825)

Kind of Property  
Location of Property  
Fair Rental Days  
Other Expenses

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

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

**(Please note, we will only convert 8824 and some 6252 transactions)**

Description of Property  
Date Acquired (m/d/y or -m/d/y)  
Date Sold (m/d/y or -m/d/y)  
Sales Price  
Prior Year Installment Sale: Gross Profit Ratio (.xxxx or 1=100%)  
Prior Years' Payments [O]  
Ordinary Income (-1 if None, Triggers 4797)  
Description (8824)  
Date property identified (m/d/y)  
Date property received (m/d/y)  
Name of Related Party  
Address  
City  
State  
ZIP code  
Taxpayer ID number  
Relationship to taxpayer (8824 only)  
1=marketable security

## **Credits (Schedule K)**

R.E. Rehabilitation Expenditures  
Rental Real Estate Credits  
Other Rental Credits  
Other Credits and Credit Recapture

## **Fuels Credit (6478)**

IRS Registration #  
Increasing Research Credit (6765)  
1=Electing reduced credit (Section 280C)

## **Credit for Small Employer Health Insurance Premiums (8941)**

Name or ID  
Waged paid

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

Building ID Number (BIN)  
Date Placed in Service (m/d/y)  
1=S corporation does not have Form 8609 issued by the housing credit agency  
Building qualified as part of low income housing  
1=decreased in the building's qualified basis for this year  
1=Decrease in Building's Qualified Basis for This Tax Year  
Eligible Basis from Form 8609, Part II  
Low-Income Portion (Line 2) (.xxxx) [O]  
Credit Percentage from Form 8609, Part I, Line 2  
Maximum Housing Credit Available From Form 8609, Part I, Line 16

## **Other Schedule K Items**

Foreign Country  
Foreign Gross Income Sourced at Corporate Level: Listed Categories  
Deductions Allocated and Apportioned at Corporate Level: Listed Categories

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

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## **Other Schedule K Items (continued)**

Reduction in Taxes Available for Credit and Gross Income  
Other Items and Amounts (Line 17d)

## **Pass-through Entity K-1 Information**

General Information:  
Name and Address of Pass-through

## **Balance Sheet (Assets)-Ending Amounts**

Cash  
Accounts Receivable  
Less Allowance for Bad Debts  
Inventories, if Different from Screen 10  
U.S. Government Obligations  
Tax-Exempt Securities  
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

## **Balance Sheet (Liabilities and Equity)-Ending Amounts**

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 [O]  
Adjustments to Shareholders' Equity  
Less Cost of Treasury Stock

## **Schedule M-1**

Income on Schedule K not recorded on Books  
Expenses on Books not on Schedule K: Other  
Income on Books not on Schedule K: Other  
Deductions on Schedule. K not charged Against Book Income: Other



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

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## **Schedule M-3**

Type of Income Statement Prepared: 1=Certified Audited  
Accounting Standard Used: GAAP, IFRS, Tax Basis, Other  
Items relating to reportable Transaction  
Worthless Stock Losses  
Other Income/Loss Items With differences  
Other Expense/Deduction Items with Differences

## **Schedule M-2**

AAA: Other Additions  
AAA: Other Reductions