

Items to Note – 1040 Individual: TaxWise to Lacerte



This list provides details about how Lacerte converts the 1040 items. The 2022 converted client file is not intended to duplicate or reproduce your 2022 return. The information converted is captured in a way that converts to 2023 correctly once the file has been Proforma'd.

General Limitations:

- Generally, lines that are overridden in TaxWise will not convert.
- On Address Fields that are not broken down by separate fields (i.e. address, city, state, and zip), any multi word city names will only convert the last word to the city field, and the beginning words will be in the address field.

Example: Schedule B Part I, Line 1a Address if input as "123 Address Fort Worth TX 75141", in Lacerte "123 Address Fort" will be in the address field, and "Worth" will be in the City field

Specific Form Conversion Limitations:

- 1040ES Page 1: Next year's estimates do not convert and must be manually entered.
- 8283: Only the first Form 8283 will convert. This allows 5 donees to convert to Lacerte.
- Assets tied to Rental properties may not be linked correctly. You will need to examine any assets in the depreciation input screen to verify that rental assets are linked properly.

Converted Items – 1040 Individual: TaxWise to Lacerte



Client Information

Filing Status
Year Spouse Died, if Qualifying Widow(er)
Live with Spouse
Taxpayer/Spouse Information
Address
Taxpayer/Spouse Contact Information
Taxpayer/Spouse Authentication Information (driver's license or state ID)

Dependent Information

First/Last Name
Date of Birth
Social Security Number
Relationship
Months Lived at Home
Type of Dependent
Earned Income Credit

Miscellaneous Information

Presidential Campaign: Self, Spouse, Both, Neither
Allow Preparer / IRS Discussion
Designee's Name/Phone Number/PIN
Direct Deposit of Federal Refund
Electronic Payment of Balance Due/Estimated Tax
Depositor Type/Account/Routing Transit Number

Current Year Estimated Tax Payments

Overpayment Applied From Prior Year

Next Year Estimates (1040 ES)

Apply Overpayment to Next Year

Penalties & Interest

Prior Year Adjusted Gross Income
Prior Year Tax Liability
Form 2210F

Wages, Salaries, Tips

Identification Number
Name/Address
Spouse W-2 Check Box
Wages, Tips, Other Compensation
Federal Income Tax Withheld
Social Security Wages
Social Security, Medicare Tax Withheld
Medicare Wages and Tips
Social Security Tips
Allocated Tips
Dependent Care Benefits
Nonqualified Plans
Box 12 Code and Amount
Statutory Employee
Schedule C Name or Number, if Statutory Employee
Retirement Plan
RRTA Tier I/RRTA Tier II Withholding/RRTA Medicare Tax

Converted Items – 1040 Individual: TaxWise to Lacerte



Wages, Salaries, Tips (continued)

Box 14: Other
State Income Tax Withheld
Local Income Tax Withheld
Ministers Wages Subject to SE Tax
Name of in care of addressee
Control Number, if any
Street Address, City, State, Zip if different
(15) Employer's State ID Number
(16) State Wages, Tips, Etc.
(17) State Income Tax.
(18) Local Wages, Tips, Etc.
(19) Local Income Tax
(20) Locality Name

Interest Income

Additional Payer Information
Social Security Number
Address
Taxpayer, Spouse
Banks, Savings & Loans, Credit Unions, Etc
Seller-Financed Mortgage
U.S. Bonds, T-Bills, Etc
Total Municipal Bonds
Nominee Interest
Accrued Interest
Original Issue Discount (OID)
Amortizable Bond Premium
Federal Income Tax Withheld
Early Withdrawal Penalty

Dividend Income

Name of Payer
Taxpayer/Spouse
Total Ordinary and Qualified Dividends
Total Capital Gain Distributions
Unrecaptured Section 1250 Gain
Collectibles (28%) rate gain
U.S. Bonds
Total Municipal Bonds

Pensions, IRA Distributions

Taxpayer, Spouse
Gross Distribution
Taxable Amount
Capital Gain Included in Taxable Amount
Federal Income Tax Withheld
Employee Contributions/Designated Roth contributions or insurance premiums
IRA/SEP/SIMPLE
State Name, ID Number, Locality
Railroad retirement benefits
Exclusion Amount
Cost in Plan at Annuity Starting Date
Annuity Starting Date
Age at Annuity Starting Date
Combined Ages at Annuity Starting Date

Converted Items – 1040 Individual: TaxWise to Lacerte



Pensions, IRA Distributions (continued)

Amount Recovered Tax Free After 1986
Name in Care of Addressee
Recipient Street Address, City, State, Zip Code
Account Number

Gambling Winnings and Losses

Name, Street, City, State, Zip Code of Payer
Federal Identification Number
Telephone Number
Taxpayer, Spouse
Gross Winnings
Federal and State Income Tax Withheld
Payer's State Name and Identification Number
Street Address City / State / Zip Code

SS Benefits, Alimony, Miscellaneous Inc.

Social Security Benefits (SSA-1099, box 5)
Medicare Premiums Paid (SSA-1099)
Tier 1 Railroad Retirement Benefits (RRB-1099, Box 5)
Alimony Received
Taxable Scholarships and Fellowships
Household Employee Income not on W-2
Other Income (Amount & Description)
Federal Income Tax Withheld

State Tax Refunds / Unemployment Compensation (1099-G)

Adjusted Gross Income
Allowed or Allowable General Sales Tax Deduction
Payer's Name and Identification Number
Taxpayer, Spouse
Federal Unemployment Compensation Received
Overpayment Repaid
Federal/State Income Tax Withheld

Business Income (Schedule C)

Principal Business or Profession
Business Name, Address, City, State, Zip
Employer ID Number
Inventory Method: Cost, Lower C/M, Other
Spouse/Joint
Did/Did Not "Materially Participate"
Gross Receipts or Sales
W-2 Earnings as Statutory Employee
Returns and Allowances
Other Income
Purchases
Cost of Labor
Materials and Supplies
Other Costs
Inventory at End of Year
Advertising
Commissions
Contract Labor
Employee Benefit Programs
Insurance (Other Than Health)

Converted Items – 1040 Individual: TaxWise to Lacerte



Business Income (Schedule C) (continued)

Interest: Mortgage
Interest: Other
Legal and Professional
Office Expense
Pension and Profit Sharing Plans: Contributions
Rent or Lease: Vehicles, Machinery, Equipment
Rent or Lease: Other
Repairs
Supplies
Travel
Meals and Entertainment in Full (50%)
DOT Meals in Full (80%)
Utilities
Total Wages
Other Expenses
Prior Year Unallowed Passive Losses-Operating (Regular and AMT)

Dispositions (Schedule D, 4797, etc.)

Description of Property
Date Acquired/ Date Sold
Taxpayer/Spouse/Joint
Prior Year Installment Sale (6252)
 Gross Profit Ratio
 Prior years' payments
 Ordinary Income
Related Party Information (6252 and 8824 Only)
 Name, Address, City, State, Zip Code of Related Party

Dispositions (Miscellaneous)

Capital Loss Carryover: Regular, Short Term and Long Term

Rental & Royalty Income (Schedule E)

Description and Type of Property
Address, City, State, Zip Code
Taxpayer/Spouse/Joint
Qualified Joint Venture
Required to File Form(s) 1099
Did/Did not actively participate
Real Estate Professional
Rents or Royalties Received
Advertising
Auto and Travel
Cleaning and Maintenance
Commissions
Insurance (Except PMI)
Legal and Professional Fees
Management Fees
Interest – Mortgage
Interest – Other
Repairs
Supplies
Taxes – Other
Utilities
Other Expenses
Operating (Regular Tax and AMT)

Converted Items – 1040 Individual: TaxWise to Lacerte



Farm Income (Schedule F/Form 4835)

Principal Product
Employer ID Number
Agricultural Activity Code
Accounting Method: Cash, Accrual
Taxpayer/Spouse/Joint
Farm Rental (Form 4835)
Required to File Form(s) 1099
Did/Did Not Materially Participate (Sch. F only)
Did/Did Not Actively Participate (4835 Only)
Real Estate Professional (4835 Only)
Sales of livestock and other resale items
Cost or Basis of Above Items
Sales of products raised
Sales of Livestock, Produce, etc
Beginning Inventory of Livestock, etc
Cost of Livestock, etc purchased
Ending Inventory of Livestock, etc
Total, and Taxable Cooperative Distributions
Total, and Taxable Agricultural Program Payments
Commodity Credit Loans Reported Under Election
Total, and Taxable Commodity Credit Loans Forfeited or Repaid
Total, and Taxable Crop Insurance Proceeds Received in Current Year
Taxable Crop insurance Proceeds Deferred
Custom Hire (Machine Work)
Car and Truck Expenses
Chemicals
Conservation Expenses: Current Year
Custom Hire (Machine Work)
Employee Benefit Programs
Feed Purchased
Fertilizers and Lime
Freight and Trucking
Gasoline, Fuel, Oil
Insurance (Other Than Health)
Interest: Mortgage
Interest: Other
Labor Hired
Pension and Profit Sharing Plans: Contributions
Rent or Lease: Vehicles, Machinery, Equipment, Other
Repairs and Maintenance
Seeds and Plants Purchased
Storage and Warehousing
Supplies Purchased
Taxes
Utilities
Veterinary, Breeding, and Medicine
Other Expenses
Regular and AMT– Operating

Partnership/S Corporation Information

Name of Partnership/Name of S Corporation
Employer ID Number
Tax Shelter Registration Number
Taxpayer/Spouse/Joint
Publicly Traded Partnership

Converted Items – 1040 Individual: TaxWise to Lacerte



Partnership/S Corporation Information (continued)

Foreign Partnership
Non Passive/ Passive Activity
Actively Participated in Real Estate
Real Estate Professional
Prior Year Unallowed Passive and AMT Passive Loss

Estate and Trust Information

Name of Estate or Trust
Employer Identification Number
Taxpayer, Spouse, Joint
Actively Participated in Real Estate
Real Estate Professional
Prior Year Unallowed Passive and AMT Passive Loss

REMIC Information

Name of REMIC
Employer Identification Number
Taxpayer/Spouse/Joint

Depreciation (4562)

Description of Property
Activity name or number
Category
Self, Spouse, Joint
Date Placed in Service
Cost or Basis
Current Section 179 Expense
Method
Life or Class Life (Recovery Period Automatic)
Half-Year, Mid-Quarter (1st Year Automatic)
Amortization Code Section
Current/ Prior Special Depreciation Allowance
Current/ Prior Depreciation
Prior Section 179 Expense
Salvage Value
AMT Depreciation: Class Life (post-1986)
AMT Depreciation: Real Property, Leased Personal Property (pre-1987)
AMT Depreciation: Current Depreciation
AMT Depreciation: Prior Depreciation (MACRS only)
Alternative Depreciation System (ADS)
150% DB, 200% DB (% MACRS)
Automobiles and Other Listed Property
Evidence to Support Business Use Claimed
Sport Utility Vehicle over 6,000 pounds
Use of Vehicles
Employers Providing Vehicles
Total and Commuting Mileage

Adjustments to Income

IRA Contributions
Form 8606 IRA Basis for Prior Year and Earlier Years
Roth IRA Contributions
Total Qualified Student Loan Interest Paid
Educator Expenses

Converted Items – 1040 Individual: TaxWise to Lacerte



Itemized Deductions

Prescription Medicines and Drugs
Insurance Premiums not entered elsewhere
Long-Term Care Premiums
Lodging and Transportation: Number of Medical Miles
Other Medical
Actual Taxes Paid: State and Local Sales Taxes
Sales Tax on Boats, Aircrafts and other Special Items
Principal Residence
Property Held for Investment
Other Taxes
Home Mortgage Interest and Points on Form 1098
Home Mortgage Interest and Points Not on Form 1098
Qualified Mortgage Insurance Premiums Paid on Post 12/31/06 Contracts
Investment Interest
Investment Interest Carryover: Regular Tax
Cash Contributions
Charitable Miles Driven
Noncash Contributions
30% and 50%, Limitation, 5 Preceding Years
20% and 30% Capital Gain, 5 Preceding Years
Unreimbursed Employee Expenses
Miscellaneous Deductions (2% AGI)
Tax Preparation Fess: Amount Paid
Other Miscellaneous Deductions

Noncash Contributions (8283)

Donee Information
Taxpayer/Spouse/Joint

Business Use of Home (8829)

Form
Activity Name or Number
Business Use Area
Total Area of Home
Carryover of Unallowed Expenses, Operating Expenses, Casualty Loss and Depreciation
Indirect/Direct Expenses:

Vehicle/Employee Business Expense (2106)

Occupation, if Different from Form 1040
Spouse (Form 2106)
Qualified Performing Artist
Handicapped
Fee-Basis Government Official
Minister's Expense
Meal and Entertainment Expenses in Full
Reimbursements not Included on Form W-2
Department of Transportation (Meal Allowance)
Local Transportation
Travel Expenses While Away from Home Overnight
Military Reservists – Net Unreimbursed Travel Expenses Included
Vehicle is Available for Off-Duty Personal Use
No Other Vehicle is Available for Personal Use
No Evidence to Support Your Deduction
Date Placed in Service (m/d/y)
Total Business and Commuting Mileage

Converted Items – 1040 Individual: TaxWise to Lacerte



Foreign Income Exclusion (2555)

Spouse
Foreign Address of Taxpayer
Employer
Enter Last Year (after 1981) Form 2555 was Filed
Country of Citizenship
City and Country of Separate Foreign Residence
Number of Days during Tax Year at Separate Foreign Address
Tax Home(s) During Tax Year
Date Tax Home(s) Were Established
Bona Fide Residence Test
Principal Country of Employment

HSA/MSA/LTC Contracts

First, Last name, SSN if insured
Taxpayer, Spouse is policyholder
Other individuals received payments for insured
Insured is terminally ill
Accelerated death benefits were the only payments received

Child and Dependent Care Expenses (2441)

Persons/Organizations Providing Dependent Care

General Business & Vehicle Credits

Small Employer Health Insurance Premiums Credit (8941): Marketplace identifier
Small Employer Health Insurance Premiums Credit (8941): 1=Spouse
Small Employer Health Insurance Premiums Credit (8941): EIN used to report employment taxes (Line B) [O]

Qualified Adoption Expenses (8839)

First, Last Name
Identification Number (SSN, ATIN, ITIN)
Born Before 1995 and Was Disabled
Special Needs Child
Foreign Child

Education Credits (8863)

Did/Did Not Qualify For Refundable AOC
First/Last Name, SSN
Educational Institution Attended
Additional Educational Institutions Attended

Foreign Tax Credit (1116)

Name of Foreign Country
Other Foreign Source Income

EIC, Elderly, Other Credits

Earned Income Credit: 1=Taxpayer (or spouse if MFJ) SSN not valid for work or EIC purposes
Mortgage Interest Credit (8396): Street, City, State, Zip Code
Mortgage Interest Credit Carryover: 3 Preceding Years
Minimum Tax Credit Carryover
MFJ and Lived Apart With More than One Home
Credit Claimed in Prior Years
Residential Energy Efficient Property: Credit Carryover to Next Year
Repayment of First-Time Homebuyer Credit: Original Credit
Prior Year Installments
DC First-Time Homebuyer (Form 8859): Credit Carryover to Next Year

Converted Items – 1040 Individual: TaxWise to Lacerte



Household Employment Taxes (Schedule H)

Employer Identification Number
Taxpayer/Spouse/Joint
Name of State

Tax for Children Under 14 (Form 8615)

Parent's Information: First, Last Name and SSN

Parent's Election to Report Child's Income (Form 8814)

Child's First, Last Name and SSN
Child's Interest Income, Ordinary Dividends and Total Capital Gain Distribution

Nonresident Alien (1040NR)

Filing Status
Taxpayer Cannot Claim Exemption for Spouse (Filing Status 3 & 4)
Refund Address: Street, City, State or Province, Zip Code
Country of Citizenship during Current Year
Country of Residence for Tax Purposes during Current Year
Applied for/Holder of Green Card (Lawful Permanent Resident of Past)
U.S. Citizen (Present or Past)
Visa Type or Immigration Status on Last Day of Current Year
Date and Nature of Visa Type or Immigration Status
Resident of Canada/Resident of Mexico
Dates Entered and Left the U.S. in Current Year
Number of Days in U.S.: 2 Preceding Years
Filed a U.S. Tax Return for any Year Prior to Current Year
If Yes, Latest Year and Form Number
Filing a Return for a Trust with a U.S. or Foreign Owner under Grantor Trust Rules
Compensation Sourced Using Alternative Method
Subject to Tax in a Foreign Country on Income Entitled to Tax Treaty Benefits
Claiming Tax Treaty Benefits Pursuant to a Competent Authority Determination

Converted Items – 1065 Partnership: TaxWise to Lacerte



Client Information

Partnership Information

Address

Telephone

Fiscal Year End (mm)

Date Business Began (m/d/y)

Business Code

Business Activity

Product or Service

Accounting Method

Other Accounting Method

Miscellaneous Information

Name of TMP Representative

Allow Preparer / IRS Discussion

Other Information (Schedule B)

List any corporation, partnership, trust, or tax-exempt organization that owns 50% or more of the partnership at year end

List any Individual or estate owning 50% or more of the partnership at year end

Partnership is a grantor of a foreign trust

Partnership is making, or has in effect, a Section 754 election

Automatic Extension

Qualifies under Reg. Section 1.6081-5

Partner Information

Partner Information

Address and Telephone Number

Type of Entity

General Partner/Foreign Partner

Income

Other Income (Description & Amount)

Cost of Goods Sold

Additional Section 263A Costs

Other Costs

Ending Inventory

Inventory Method

LIFO Inventory Method Adopted

Rules of Section 263A Apply

Farm Income (Schedule F / Form 4835)

Principal Product

Employer ID Number

Agricultural Activity Code

Accounting Method

Did Not "Materially Participate" (Sch. F only)

Ending Inventory of Livestock, etc.

Other Expenses

Deductions

Other Deductions (Description & Amount)

Converted Items – 1065 Partnership: TaxWise to Lacerte



Depreciation (4562)

Description of Property
Form
Category
Date Placed in Service
Special Depreciation Allowance
Regular Depreciation
Cost or Basis
Current Section 179 Expense
Method
Life or Class Life
Half-Year/Mid-Quarter
Amortization Code Section
Current Special Depreciation
Current Depreciation
Prior Section 179 Expense
Prior Special Depreciation Allowance
Prior Depreciation
Salvage Value
AMT Depreciation
Class Life
Real Property/Leased Personal Property
Current Depreciation
Prior Depreciation
Book Depreciation
Cost or Basis
Method
Life or class life
Current depreciation
Prior depreciation
Salvage Value
Alternative Depreciation System
150% DB/200% DB
Automobiles and Other Listed Property
No Evidence to Support Business Use Claimed
No Written Evidence to Support Business Use Claimed
Sport Utility Vehicle over 6,000 pounds
Automobile Mileage
Total Mileage
Business Mileage
Commuting Mileage
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
Employers Providing Vehicles
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 and Retain Information
Date Sold
Basis Adjustment
Expense of Sale or Exchange
Sales Price
Existing mortgage (loan) assumed
Principal Payments

Converted Items – 1065 Partnership: TaxWise to Lacerte



Rental Real Estate Activities (Form 8825)

Kind of Property
Address
Type of Property
Other Expenses

Other Rental Activities

Other Expenses

Dispositions (Schedule D, 4797, etc.)

Description of Property
Date Acquired
Date Sold
P/Y Installment (6252)
Gross Profit Ratio
Prior years' payments
Ordinary Income
Related Party Disposition
Related Party Information
Related Party Address
Marketable Security

Low-Income Housing

Building Identification Number
Date Placed in Service
Newly Constructed or Existing Building/Section 42(e) Rehabilitation Expenditures
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
Decrease in the Building's Qualified Basis for this Tax Year
Eligible Basis from Form 8609, Part II, Line 7b

Other Schedule K Items

Other Income (Loss)
Section 59(e)(2) Election Expenses - Other
Other Deductions
Rental Real Estate Rehabilitation Expenditures
Rental Real Estate Credits
Other Rental Credits
Other Credits
Foreign Country
Other Foreign Transactions
Other AMT Items
Other Items

Passthrough K-1's

K-1 Entity Information
K-1 Entity Address

Balance Sheet (Assets/Liabilities) – Ending Amounts

Cash
Trade Notes and Accounts Receivable
Less Allowance for Bad Debts
Inventories, if Different from Screen 11
U.S. Government Obligations
Tax-Exempt Securities
Other Current Assets

Converted Items – 1065 Partnership: TaxWise to Lacerte



Balance Sheet (Assets/Liabilities) – Ending Amounts (continued)

Loans to Partners (or Persons Related to Partners)
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
Accounts Payable
Mortgages, Notes, Bonds, Payable - Current Year
Other Current Liabilities
All Nonrecourse Loans
Loans from Partners (or Persons Related to Partners)
Mortgages, Notes, Bonds, Payable - Long-Term
Other Liabilities

Schedule M-1

Income on Sch. K Not Recorded on Books - Other
Expenses on Books not on Sch. K: Other
Income on Books not on Sch. K: Other
Deductions on Sch. K not charged Against Book Income: Other

Schedule M-2

Other Increases
Other Decreases
Ending Capital

Schedule M-3

Partnership was required to file Schedule M-3 in a Prior Year
Reportable Entity Partner Information
Type of Income Statement Prepared
Accounting Standard Used
If "other" specify

Supplement to Schedule M-3

Other items with differences (Description only)

Schedule K-1 Miscellaneous

Partner Tax Type: 1=1040, 2=1065, 3=1120, 4=1120S, 5=1041
1=Final K-1
Partner is a Retirement Plan

Converted Items – 1120 Corporate: TaxWise to Lacerte



Client Information

Corporation Name and Federal Identification Number
US Address and Telephone Number
E-Mail Address
Fiscal Year End (mm)
Date Incorporated (m/d/y)
Business Code/Activity/Product or Service
Accounting Method/Other Method

Officer Information

Officer Name/Social Security Number

Miscellaneous/Other Information

Title of Signing Officer
Initial Return, Final Return or Both
Converted Client (Proforma Use only)
Allow Preparer/IRS Discussion
Qualified Personal Service Corporation
Consolidated Return
Personal Holding Company
Corp. is a Subsidiary in Affiliated/Controlled Group
Parent Name
Parent ID Number
Direct Deposit of Refund
Routing and Depositor Account Number
Type of Account
Corporation Owned Foreign Disregarded Entity
Foreign Operations of U.S. Corporations (Schedule N)

Ownership Information

Owner Type – Preparer must double check entity type
Name
Federal Identification Number
Country of Organization

Entities owned by corporation

Name
Federal Identification Number
Country of Incorporation

Foreign Owned Corporation Info. (5472)

Reporting Corporation (Part I)
Direct 25 Percent Foreign Shareholder (Part II) (Completes for Shareholder #1 and #2)
Ultimate Indirect 25% Foreign Shareholder (Part II) (Completes for Shareholder #1 & #2)
Related Party Information (Part III)
Reasonable Estimates Are Used

Controlled Groups (Schedule O)

Type of Controlled Group
Name and ID Number

Estimates

Overpayment Applied from Prior Year
Credit to Next Year

Converted Items – 1120 Corporate: TaxWise to Lacerte



Penalties and Interest

Large Corporation

Optional Annualized Methods:

Automatic Extension (7004)

Qualifies Under Reg. Sec. 1.6081-5

Income

Other Income

Cost of Goods Sold

Additional Section 263A Costs

Other Costs

Ending Inventory

Inventory Method

Rules of Section 263A Apply

Dispositions (Schedule D, 4797, etc.)

Description of Property

Date Acquired/Date Sold (m/d/y)

Gross Profit Ratio

Prior years' payments

Ordinary Income (if None, Triggers 4797)

Name, Address, City, State, Zip Code

Taxpayer ID Number

Marketable Security

Rental / Other Passive Activities

Description of Property/Activity

Expenses: Federal Prior Unallowed

Advertising

Bad debts

Compensation of Officers

Cost of Goods

Depletion

Depreciation

Interest

Repairs

Rents: Real Property

Salaries and wages

Taxes

Other Deductions

Long term Capital Loss

Form 4797 Losses

Deductions:

Other Deductions

Depreciation (4562)

Description of Property

Federal Depreciation

Form

Category

Date Placed in Service

Current/Prior Special Depreciation Allowance

Regular/ Current/ Prior Depreciation

Converted Items – 1120 Corporate: TaxWise to Lacerte



Depreciation (4562) (continued)

Cost or Basis
Current/Prior Section 179 Expense
Method
Life or Class Life (Recovery Period Automatic)
Half-Year, Mid-Quarter (1st Year Automatic)
Amortization Code Section
Salvage Value
AMT Depreciation
Class Life (post-1986)
Real Property, Leased Personal Property (pre-1987)
Current Depreciation
Prior Depreciation (MACRS only)
Book Depreciation
Cost or Basis
Method
Life or class life
Current/Prior depreciation
Salvage Value
Percentage of business use (.xxx)
Alternative Depreciation System (ADS)
150% DB, 2=200% DB (% MACRS)
Automobiles and Other Listed Property
Evidence/No Evidence to Support Business Use Claimed
Sport Utility Vehicle over 6,000 pounds
Total Business and Commuting Mileage
Use of Vehicles
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
Employers Providing Vehicles
Provide Vehicles for Employee Use
Prohibit Employee Personal Use of Vehicles, (Except Commuting)
Treat All Use of Vehicles as Personal Use
Provide More Than Five Vehicles and Retain Information
Meet Qualified Automobile Demonstration Requirements
General Disposition Information
Date Sold
Basis Adjustment (land etc)
Expense of Sale or Exchange
Sale of Asset (4797/6252)
Sales Price
Form 6252
Existing mortgage (loan) assumed
Principal Payments

Regular and AMT Net Operating Loss Deduction

Tax Year Ended (m/d/y)
Regular NOL Carryovers (Most Recent Year Only)

Contribution Carryovers

Regular contribution Carryovers (Prior 5 Years)

Noncash Contributions (8283)

Donee Information

Converted Items – 1120 Corporate: TaxWise to Lacerte



General Business Credits

Increasing Research Credit (6765): Electing alternative simplified credit
Increasing Research Credit (6765): Electing reduced credit
Orphan Drug Credit (8820): Orphan Drug Information
Credit for Small Employer Health Insurance Premiums (8941)
Marketplace identifier
EIN used to report employment taxes on line 1, if different

8609-A / LIH Recapture (8611)

Building Identification Number
Date Placed in Service
Newly Constructed or Existing Building/Section 42(e) Rehabilitation Expenditures
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
Decrease in the Building's Qualified Basis for this Tax Year
Entire Credit Claimed in Prior Tax Years
Eligible Basis from Form 8609, Part II, Line 7b
Total Federal Grants

Schedule PH

Type of Property
Date Acquired (m/d/y)
Cost or Basis

Alt. Tax on Qualified Shipping Activities (8902)

Member of an electing group
Any members of electing group have income from qualifying activities or incidental activities
Name/Type/Flag/Type of ownership/Type of vessel use
IMO number
USCG VIN number
Date flagged (m/d/y)
Vessel used in U.S. Foreign Trade/Other
Date placed in service (m/d/y)

Balance Sheet (Assets/Liabilities and Capital)-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 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
Accounts Payable
Mortgages, Notes Payable-Current Year
Other Current Liabilities

Converted Items – 1120 Corporate: TaxWise to Lacerte



Balance Sheet (Assets/Liabilities and Capital)-Ending Amounts (continued)

Loans from Shareholders
Mortgages, Notes Payable-Long-Term
Preferred/Common Stock
Additional Paid-in Capital
Retained Earnings, Appropriated
Adjustments to Shareholders Equity
Less Cost of Treasury Stock

Balance Sheet Miscellaneous

Ending Retained Earnings

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

Schedule M-3

Corporation is a Dormant Subsidiary
Type of Income Statement Prepared
Voting Common Stock is publically traded
Symbol of Primary U.S. Publicly Traded Voting Common Stock
Stock's CUSIP Number
Accounting Standard Used
If Other Accounting Standard Used, Specify

Supplemental Attachment to Schedule M-3 (8916-A)

Part I- Cost of Goods Sold, Other Items with Differences

Foreign Financial Assets (8938)

General Information
Summary of Tax Items
Foreign Deposit and Custodial Accounts
Other Foreign Assets

Converted Items – 1120S S-Corporate: TaxWise to Lacerte



Client Information

S Corporation Information
Address, Telephone & Email
Fiscal Year End
Date Incorporated
Where Incorporated
S Effective Date
Business Code

1120S Page 2, Schedule B: The entity's Accounting Method, Business Activity and Product or Service do not convert and must be manually entered.

Misc. Info., Other Info., Amended Return, Direct Deposit of Refund/Electronic Payment, Schedule N

Title of Signing Officer
Final Return
Allow Preparer/IRS Discussion
Converted Client (Proforma Use only)
Direct Deposit if Refund (8050) / Electronic Payment Information
Foreign Operations of U.S. Corporations (Schedule N)
General Information
Summary of Tax Items

Shareholder Information

Shareholder Information
Address and Telephone

Schedule K1: Shareholder's Percentage of stock ownership for tax year does not convert and must be manually entered.

Shareholder's Basis

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

Estimates

Overpayment Applied From Prior Year

Automatic Extension (7004)

1=Qualifies under Regulations Section 1.6081-5

Ordinary Income

Other Income

Cost of Goods Sold

Additional Section 263A Costs
Other Costs
Ending Inventory
Inventory Method
Rules of Section 263A Apply

Ordinary Deductions

Other Ordinary Deductions
Domestic production gross receipts (1=all)

Depreciation (4562)

Description of Property
Federal Depreciation
Form
Category

Converted Items – 1120S S-Corporate: TaxWise to Lacerte



Depreciation (4562) (continued)

Date Placed in Service
Special Depreciation Allowance
Regular Depreciation
Cost or Basis
Current Section 179 Expense
Method
Life or Class Life
Half-Year/Mid-Quarter
Amortization Code Section
Current Special Depreciation
Current Depreciation
Prior Section 179 Expense
Prior Special Depreciation Allowance
Prior Depreciation
Salvage Value
AMT Depreciation
Class Life
Real Property/Leased Personal Property
Current Depreciation
Prior Depreciation
Book Depreciation
Cost or Basis
Method
Life or class life
Current depreciation
Prior depreciation
Salvage Value
Alternative Depreciation System
150% DB/200% DB
Automobiles and Other Listed Property
No Evidence to Support Business Use Claimed
No Written Evidence to Support Business Use Claimed
Sport Utility Vehicle over 6,000 pounds
Automobile Mileage
Total Mileage
Business Mileage
Commuting Mileage
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
Employers Providing Vehicles
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 and Retain Information
Meet Qualified Automobile Demonstration Requirements
Date Sold
Basis Adjustment
Expense of Sale or Exchange
Sale of Asset (4797/6252)
Sales Price
Form 6252
Existing mortgage (loan) assumed
Principal Payments

Converted Items – 1120S S-Corporate: TaxWise to Lacerte



Schedule F

Principal Product
Employer ID Number
Agricultural Activity Code
Accounting Method
If Required to File Forms 1099 in the current year, did you or will you file all required form 1099's
Did Not "Materially Participate"
Ending Inventory of Livestock, etc.
Taxable Crop Insurance Proceeds Deferred
Other Expenses

Schedule K Income and Deductions

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

Rental Real Estate Activities (8825)

Property Information
Type of Property
Other Expenses

Dispositions (Schedule D, 4797, etc.)

Description of Property
Date Acquired
Date Sold
P/Y Installment (6252)
Gross Profit Ratio
Prior years' payments
Ordinary Income
Related Party Disposition Information
Marketable Security
Net recognized built-in gains

Credits

Biofuel Producer Credit (6478)
IRS Registration number
Increasing Research Credit (6765)
Electing alternative simplified method
Electing reduced credit (Section 280C)
Orphan Drug Credit (8820)
Orphan Drug Information (Ctrl + E)
Small Employer Health Insurance Premiums Credit (8941)
Marketplace identifier
EIN used to report employment taxes on line 1, if different
LIH Annual Stmt. (8609-A)/Recapture (8611)
Building identification number (BIN)
Date placed in service
Newly Constructed or Existing Building, 2=Section 42(e) Rehabilitation Expenditures
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
Decrease in the Building's Qualified Basis for This Tax Year
Credit Information (8609-A)
Eligible Basis Form 8609, Part II, Line 7b
Low-Income Portion (line 2)(.xxx)[O]
Credit Percentage from Form 8609, Part I, Line 2

Converted Items – 1120S S-Corporate: TaxWise to Lacerte



Other Schedule K Items

Foreign Country
Other Foreign Transactions

Balance Sheet

Cash
Accounts Receivable
Less Allowance for Bad Debts
Inventories
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
Intangible Assets
Less Accumulated Amortization
Other Assets
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-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 Sch. K Not Charged Against Book Income: Other

Schedule M-3

Corporation was required to file Schedule M-3 in a Prior Year
Type of Income Statement Prepared
Accounting Standard Used
If "Other" Accounting Standard Used, Specify
Other Items with Differences

Schedule K-1 Miscellaneous

Estate or Trust
Final K-1