

**1040Works Conversions 2010**

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## **Welcome to 1040Works 2010**

Thank you for choosing 1040Works Professional Tax Software. We are excited to have you on our team and we are look forward to building a lasting relationship together.

As you make the transition to 1040Works we want to ensure that everything runs as smoothly as possible. The first step of this transition will be converting your clients from your 2010 software package. This document contains step-by-step instructions on converting your clients. Please read through it carefully.

Information is documented for systems 1040, 1065, 1120, and 1120S. Not all forms or fields do convert. The form information is lengthy and is intended for reference purposes only. You needn't read it in its entirety.

If you require assistance during the conversion process, [click here to view our Conversion Video](#) or, don't hesitate to contact our support team at 1-800-843-1139. Again, welcome! We look forward to working with you.

Sincerely,

1040Works Professional Tax Software

## ***Disclaimer Statement***

### ***The goals of the 1040Works data conversion are as follows:***

1. To convert only the data from your software package to 1040Works that you will need to update Clients, which transfers your 2010 1040Works data to 2011 1040Works.
2. To convert only the 2010 data to 2010 1040Works format that will allow you to generate complete and accurate Tax Organizers.

### ***The data conversion is NOT intended to do the following:***

1. It is NOT intended to convert all of your data.
2. It is NOT intended to allow you to generate a complete and accurate 2010 1040Works tax return.

***NOTE:*** Do not process/prepare 2010 tax returns using only the converted information, as tax calculations may not be accurate. Some manual data entry may be required.

## Depreciation Conversions

- ✎ We recommend you print a copy of the 1040Works Federal Depreciation Schedule and verify that the 1040Works current depreciation amounts match those calculated by your prior software. Due to the many ways depreciation can be calculated, there may be slight differences that could require manual overrides in the 1040Works Asset Manager.
- ✎ Prior Special Allowance does convert. If the asset qualifies for a Current Special Allowance check the Qualifies for Special Depreciation Allowance to activate the allowance.
- ✎ Current depreciation will not convert ATX® does not store this data in the tax return.
- ✎ Verify the Method accurately converted.
- ✎ Verify the Convention accurately converted. Any default Conventions will convert. If there is not a default Convention the direct entry will convert.
- ✎ If you have overridden any depreciation calculations, review them for accuracy.
- ✎ If you had selected to delete the asset next year, the asset will not convert.
- ✎ Assets involved in a like-kind exchange may not convert properly, because of the difference in handling between the two systems. Review them carefully to make sure the correct information is entered into the 1040Works Asset Manager.
- ✎ Due to the limited amount of information being converted, if you have current year Section 179, the conversion may calculate a carryforward of these amounts. To remove

the unused carryforward, open the 1040Works 2010 Asset Manager, click the 179 button, and remove any unnecessary information.

- ✎ Functional categories, location, account code, and division information may not convert or may partially convert. Review any converted information for accuracy.
- ✎ Review the “Method Selected” for vehicle expense deduction computation in the lower right corner of the vehicle tab. 1040Works does not optimize between standard mileage and actual expenses in years other than the first year the vehicle was placed into service. Adjust this field to reflect the proper deduction approach.

### Individual Conversions

**Note:** *1040Works only converts information necessary to prepare a Proforma and Taxpayer Organizer.*

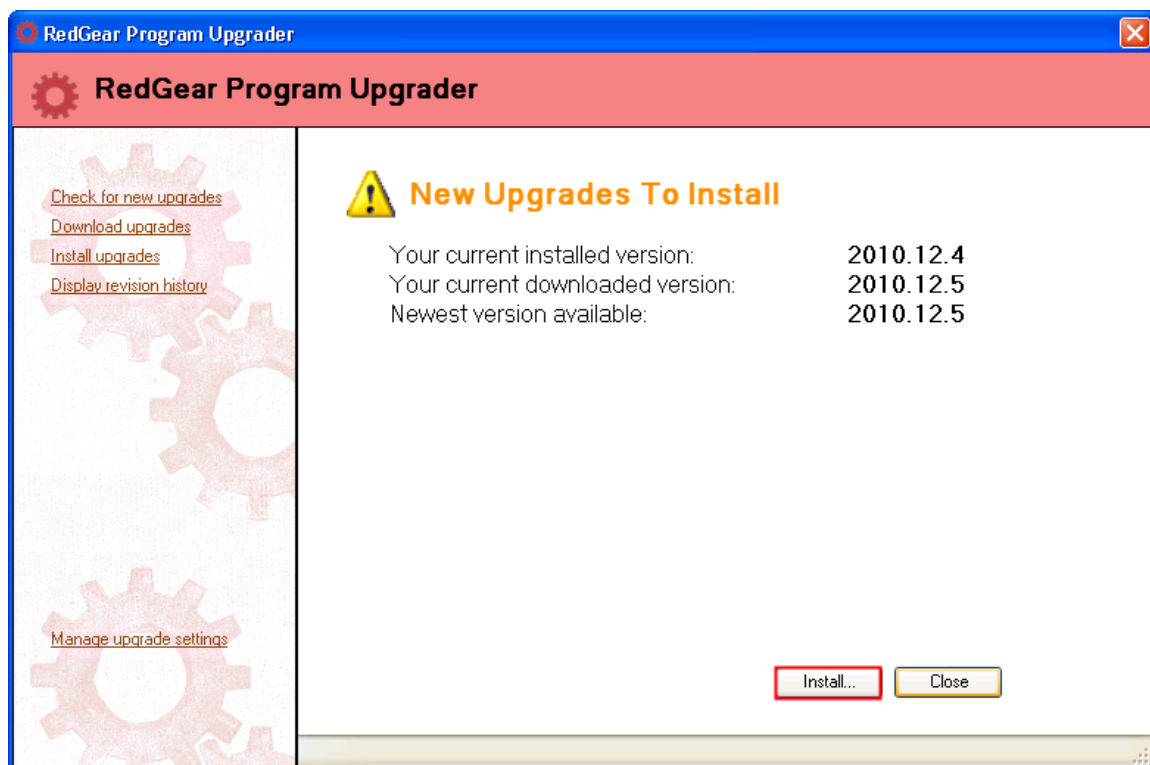
- ✎ Preparer information will not convert.
- ✎ Calculated amounts will not convert.
- ✎ Updated fields may not convert due to the way ATX® holds their data. There are some fields where only a direct input will convert.
- ✎ Schedule A, Line 5 will require verification because not all state information is converted.
- ✎ Schedule B amounts will require verification if nominee distributions or K-1s are present in return.
- ✎ It may be necessary to manually remove some items after updating to 1040Works 2010 because some items selected for deletion for the next year may not be taken into account.
- ✎ Detail Statements – All amounts and descriptions may not convert.
- ✎ 1099 R – Rollover Distribution will not be converted.
- ✎ Form 1116 will need to be reviewed for accuracy due to differences in software formatting.
- ✎ 1040Works 2011 Taxpayer Organizer is available.

### Business System Conversions

- ✎ Detail Statements – All entered amounts and descriptions may not convert.
- ✎ Calculated amounts will not convert. Necessary entries will need to be made.
- ✎ Special Allocations will not convert. Necessary entries will need to be made.
- ✎ Capital Account information will not convert. Necessary entries will need to be made.

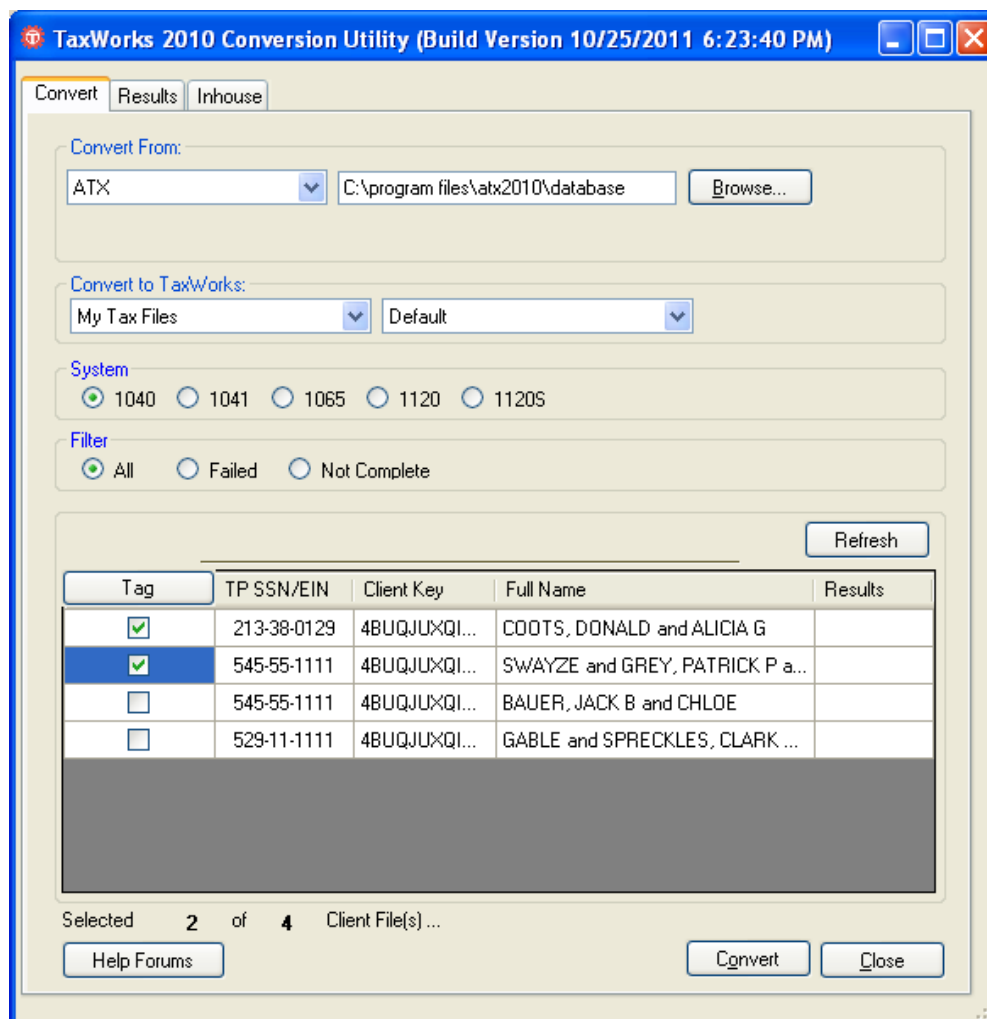
## Conversion Process

1. As a precaution, backup your client data in your 2010 software package.
2. A working copy of the 1040Works program is required to convert your files into. If you do not have a copy of 2010 Demo, contact our Sales Team at 1-800-230-2322 before beginning this process.
3. Follow the installation instructions provided with the demo.
4. 1040Works comes with an automatic Upgrader Utility. Click on the icon at the bottom of your screen to display this utility.
5. Note: 1040Works must be closed in order to upgrade to the latest version available
6. Click *“Install”*.



7. Verify that the most current version of the 1040Works is installed
8. With the most current version of the program installed click *“File”* on the menu bar and select *“Convert clients”* on the dropdown menu
9. The 1040Works Conversion License Agreement will appear.
  - a. Read this license completely.
  - b. If you agree, click *“I Accept”*.

10. 1040Works will close and the “1040Works 2010 Conversion Utility” will open.
  - a. At the top of this window click the down arrow to select the tax software vendor you will be converting from.
  - b. Verify the Data Path of your clients.
11. Select the 1040Works Data Path (default is MY TAX FILES).
12. Select the 1040Works Folder (default is DEFAULT).
13. Select the system (1040, 1041, 1065, 1120, 1120S) you want to convert.
  - a. The clients will appear for the system selected.
  - b. Tag clients you want to convert. To Tag all clients click “Tag”.
14. Click *Convert*.



15. Once the conversion is complete, the status of each client will be displayed in the Results column.
16. To insure your client data updates and converts correctly you will need to “Batch Process” the newly converted returns within the 1040Works 2010 program. A reminder box will appear to remind you of this process. After reading this reminder click “Close”.

17. To view a conversion report, click the “*Results*” tab.
18. When finished click *Close*.
19. Start 1040Works 2010
  - a. Note: If the Client Selection window does not open automatically click the *Clients* button located on the button bar.
20. The newly converted clients will appear in the Client Selection Screen.
21. To Batch Process clients:
  - a. Tag the clients to Batch Process.
  - b. Click the “*Utilities*” button at the top of the menu bar.
  - c. Click “*Process (Only)*” in the dropdown.
  - d. Click “*Process*”.
  - e. A detailed note screen will appear showing the status of your clients during this batch processing.
  - f. When finished click “*Close*”.
22. Re-open the “Client Selection” screen.
23. Carefully review your converted data files to be sure your converted data is accurate. To open the return double click on the desired client file; or, highlight the desired client and click *Open*. If you have items that did not convert, manually enter them in the 1040Works program.
24. To Proforma your data to the 2011 software
  - a. Start 1040Works 2011 and make sure you are in the Client Selection window
  - b. Select the Data Path Name and Folder that you wish your Proforma clients to be stored.
  - c. Click the Proforma button and read the important note that is displayed and Click OK to display the Proforma utility.
  - d. Tag the clients to Proforma and click the Proforma button
  - e. A “Proforma Process” window will open and display the Proforma progress.
  - f. When complete click OK and Close to close the “Proforma Process” window
  - g. Close the Proforma utility
25. Carefully review your Proforma returns in 1040Works2011 to be sure the data is accurate.

**Additional Notes:**

If you have any questions or suggestions concerning the conversion process please contact us at support@1040Works.com or call 1-800-843-1139.

Occasionally we will upgrade items in the conversion program. We will post upgrade changes to the [conversions forum web site](#). You may reconvert clients affected by these changes.

***CAUTION: Entries made in 1040Works to previously converted clients will be lost.***

# **ATX® to 1040Works® 2010**

## **Individual (1040) Conversion Items**

The **bold titles** are the titles that correspond with the Forms Pane of the 1040Works tax program. The **underlined and bold** titles are the sub-titles within each input screen.

### **GI – General Info – Advanced**

#### **General Information**

Taxpayer First Name and Initial  
Taxpayer Last Name  
Taxpayer SSN  
Taxpayer Occupation  
Taxpayer Birthdate  
Taxpayer Blind  
Taxpayer Permanent Disabled  
Taxpayer Death Date  
Taxpayer Home Phone  
Taxpayer Work Phone  
Taxpayer Cell Phone  
Taxpayer Fax Number  
Taxpayer Pres Elect Campaign  
Taxpayer Tuition and Fees  
Taxpayer AOC Expenses  
Spouse First Name and Initial  
Spouse Last Name  
Spouse Occupation  
Spouse Birthdate  
Spouse Blind  
Spouse Permanent Disabled  
Spouse Death Date  
Spouse Home Phone  
Spouse Work Phone  
Spouse Cell Phone  
Spouse Fax Number  
Spouse Pres Elect Campaign  
Spouse Tuition and Fees  
Spouse AOC Expenses

#### **Address, County and School**

Address  
Apartment Number  
Zip, City, State  
Taxpayer E-mail Address  
Spouse E-mail address

#### **Foreign Address (If Required)**

Foreign street address  
City  
State or Province  
Postal Code  
Country

#### **Filing Status**

##### **Single**

Taxpayer Can Be Claimed On Someone Else's Return

##### **Joint**

##### **Married Filing Separate**

Didn't Live With Spouse All Year

##### **Head of Household**

##### **Qualifying Widow(er)**

Year Spouse Died

### **DI – Dependents**

#### **Dependent Information**

First Name  
Last Name  
Birthdate  
SSN  
Relationship  
Months in Home  
Disabled  
Student

### **1 – 1040 Pg 1**

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

##### **Income**

Household Employee Income Not on W-2  
Taxable Scholarship-fellowship Amount  
Taxable Interest  
Taxable Refunds, Credits, or Offsets  
Alimony Received – TP/SP  
IRA Distribution – TP/SP

Pensions / Annuities – Form 1099  
Pensions / Annuities – Tax Amount  
Other Income  
    Personal Property Rental Income  
    Jury Pay  
    Alaska Permanent Fund Dividend  
    Other Income

**Adjustments**

Educator Expenses – TP/SP  
Health Savings Account Deduction

**2 – 1040 PG 2**

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

**Refund**

Amount of Refund to Apply to 2011  
Preparer Is Third Party Designee  
Third Party Name

Moving Expenses  
Self-Employed SEP, SIMPLE, Plans – TP/SP  
Alimony Paid -  
    Recipient's Name  
    Recipient's SSN  
    T/S  
    Recipient's Amount  
Student Loan Interest Deduction – TP/SP  
Tuition and Fees Deduction  
Domestic Production Activities Deduction

Third Party Phone Number  
Third Party Personal ID Number

**W2 – Wage W2**

**Form W-2 – Wages and Tax information**

Ownership Code (T,S)  
Employee SSN (if different)  
Employee Name (if different)  
Employee Address (if different)  
Employee City, State, ZIP (if different)  
Employer's ID Number  
Foreign Address  
Employer's Name  
Employer's Address  
Employer's ZIP, City, State  
Control Number  
Wages, Tips, Other Compensation  
Federal Income Tax Withheld  
Social Security Wages  
Social Security Tax Withheld  
Medicare Wages and Tips  
Medicare Tax Withheld  
Social Security Tips

Allocated Tips  
Advanced EIC Payment  
Dependent Care Benefits  
Nonqualified Plans  
Box 12  
Retirement Plan  
Third-Party Sick Pay  
Non-standard Indicator  
Corrected Form W-2  
Box 14  
State Name  
State ID Number  
State Wages  
State Tax Withheld  
Local Wages  
Local Tax  
Locality Name

**W2G – Gambling W2**

**W-2G – Certain Gambling Winnings**

Ownership Code (T,S)  
Winner's Name (if different)  
Winner's Street Address (if different)  
Winner's City, State, Zip (if different)  
Payer's Federal ID Number  
Payer's Name  
Payer's Address  
Payer's Zip, City, State  
Gross Winnings  
Federal Income Tax Withheld  
Date Won  
Transaction

Race  
Winnings from Identical Wagers  
Cashier  
Window  
First ID Number  
Second ID Number  
Two-letter State Code  
Payer's State ID Number  
State Tax Withheld  
Non-Standard Indicator  
Corrected Form W-2G

## **1099G – Govt Payments**

### **Form 1099-G – Government Payments**

Ownership Code (T,S)  
Recipient's Name (if different)  
Recipient's Street Address (if different)  
Recipient's City, State, ZIP (if different)  
Federal ID Number  
Payer's Name  
Payer's Address  
Payer's ZIP, City, State  
Payer's Telephone Number  
Account Number  
Unemployment Compensation

Amount Repaid  
State or Local Income Tax Refunds, Credits  
Box 2 Amount Is For Tax Year  
Federal Income Tax Withheld  
AATA Payments  
Taxable Energy Grants  
Agricultural Payments  
Amount In Box 2 Applies To Income From Trade  
Market Gain  
State Tax Withheld  
Payer State No

## **1099M – Misc Income**

### **Form 1099-MISC – Miscellaneous Income**

Ownership Code  
Recipient's Name (If Different)  
Recipient's Street Address (If Different)  
Recipient's ZIP (If Different)  
Federal ID Number  
Payer's Name  
Payer's Address  
Payer's ZIP, City, State  
Account Number  
Rent  
Royalties  
Other Income  
Federal Income Tax Withheld  
Fishing Boat Proceeds  
Medical Health Care Payments  
Nonemployee Compensation

Payer Made Direct Sales of \$5,000 or More  
Crop Insurance Proceeds  
Excess Golden Parachute Payments  
Gross Proceeds Paid to an Attorney  
**1<sup>st</sup> State –**  
State Tax Withheld  
Payer State Number  
State Income  
Local Tax Withheld  
Local Distribution  
**1<sup>st</sup> State –**  
State Tax Withheld  
Payer State Number  
State Income  
Local Tax Withheld  
Local Distribution

## **1099R – Pensions**

### **1099R – Distributions from Pensions, Etc**

Ownership Code (T,S)  
Payee's Name (if different)  
Payee's Street Address (if different)  
Payee's ZIP, City, State (if different)  
Federal ID Number  
Payer's Name  
Payer's Address  
Payer's ZIP, City, State  
Account Number  
Gross Distribution  
Taxable Amount  
Taxable Amount Not Determined  
Total Distribution  
Capital Gains Included in Line 2a  
Federal Income Tax Withheld  
Employee Contributions  
Net Unrealized Appreciation  
Distribution Code  
IRA/ SEP/ SIMPLE  
Partial Rollover Amount

Other  
Percent  
Percent Total Distribution  
Total Employee Contribution  
Nonstandard Indicator  
**1<sup>st</sup> State**  
State  
State Tax Withheld  
Payer State Number  
State Distribution  
Local Tax Withheld  
Locality Name  
Local Distribution  
**2<sup>nd</sup> State**  
State  
State Tax Withheld  
Payer State Number  
State Distribution  
Local Tax Withheld  
Locality Name

Local Distribution

**Taxable Pension Calculation Using the Simplified Method**

Cost in Plan at Starting Date

**SSA – Soc Sec Ben**

**Social Security and Tier 1 Railroad Benefits**

**Taxpayer –**

Total Social Security Benefits  
Total Deductible Medicare Premiums Pd  
Medicare Prescription Drug Premiums  
Total Tier 1 Railroad Benefits  
Federal Income Tax Withheld

Age at Starting Date

Amount Recd Tax Free After 1986

Annuity Starting Date

Number of Months Pymts Were Made This Year

**Spouse –**

Total Social Security Benefits  
Total Medicare Premiums Pd  
Medicare Prescription Drug Premiums  
Total Tier 1 Railroad Benefits  
Federal Income Tax Withheld

**RET – Ret Contrib**

**Retirement Contributions**

**Traditional IRA**

**Taxpayer**

IRA Contribution  
Covered by Retirement Plan

**Spouse**

IRA Contribution  
Covered by Retirement Plan

**Roth IRA**

**Taxpayer**

Amount Actually Contributed for 2010

**Spouse**

Amount Actually Contributed for 2010

**A – Schedule A**

**Sch A – Itemized Deductions**

**Medical and Dental Expenses**

Medicine and Drugs  
Medical Insurance  
Medical Miles  
Long-Term Care Premiums  
Taxpayer Amount  
Spouse Amount  
Other Medical Expenses

Investment Interest

**Gifts to Charity**

Contributions by Cash or Check  
Total Charitable Mileage at .14  
Contributions Other than Cash or Check

**Casualty and Theft Losses**

Casualty or Theft Loss(es)

**Job Expenses and Most Other Misc Items**

Unreimbursed Employee Expenses:  
Other Un-reimbursed Expenses  
Tax Return Preparation Fees  
Other Expenses:  
Investment Expense  
Safe Deposit Box  
Other Limited Expenses

**Taxes Paid**

State and Local Income Taxes  
Real Estate Taxes:  
State and Local  
Other Taxes:  
Personal Property Taxes  
Other Taxes

**Other Miscellaneous Deductions**

Gambling Losses  
Other Miscellaneous Deductions

**Interest Paid**

Home Mortgage Interest Reported on 1098  
Mortgage Interest Not Reported on 1098  
Points Not Reported on 1098  
Mortgage Insurance Premiums

## **B – Schedule B**

### **Sch B – Interest and Ordinary Dividends**

#### **Part I – Interest Income**

##### **Interest Income Advanced**

Interest Income Description  
Account Number  
T,S,J  
Interest Income (Not US Govt)  
Early Withdrawal  
US Govt Savings Bonds  
Tax-Exempt (Muni Bonds)  
Issuing State  
Specified Priv Act Bond  
Federal Withholding  
Federal EIN  
Investment Expense  
Foreign Tax Paid  
Foreign Country

##### **Interest Inc from Seller-Financed Mortgages**

Name  
SSN  
Federal ID Number  
T,S,J  
Amount

#### **Part II – Ordinary Dividends**

## **C – Schedule C**

### **Schedule C – Profit or Loss From Business**

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

#### **Part I – Income**

Gross Receipts or Sales  
Statutory Employee  
Returns and Allowances  
Other Income

#### **Part II – Expenses**

Advertising  
Car / Truck Expense  
Commissions

##### **Dividend Income Advanced**

Dividend Income Description  
Account Number  
T,S,J  
Total Ordinary Dividends  
Qualified Dividends  
Total Capital Gains  
(28%) Collectibles  
Unrecap Sec 1250  
Sec 1202 Gain  
Nondividend Distributions  
Cash Liquidating  
Non-Cash Liquidating  
Investment Expense  
Foreign Taxes Paid  
Foreign Country  
Federal Withholding  
Federal EIN

#### **Part III – Foreign Accounts and Trusts**

Foreign Account  
Name of Country  
Foreign Trust

Contract Labor  
Depletion  
Depreciation  
Employee Benefit Program  
Insurance  
Interest:  
Mortgage (Paid to Banks)  
Other Interest  
Legal / Professional Services  
Office Expense  
Pension / Profit Sharing  
Rent or Lease:  
Vehicles, Machinery, Equip  
Other Business Property  
Repairs / Maintenance  
Supplies  
Taxes and Licenses  
Travel  
Meals and Entertainment:  
(Limited 50%)  
Utilities  
Wages

**Part III – Cost of Goods Sold**

Methods Used to Value Closing Inventory  
(Default = Cost))  
Lower of Cost or Market,  
Other  
Was There a Change in Determining Quantities?  
Beginning Inventory  
Purchases  
Cost of Labor (Not Paid to Self)  
Materials and Supplies  
Other Costs  
Inventory at End of Year

**Part IV – Information on Your Vehicle**

Date Vehicle Placed in Service  
Total Number of Miles Vehicle Was Used For:  
Business  
Commuting  
Available for Use During Off-hours?  
Another Vehicle Available for Personal Use?  
Have Evidence to Support Deduction?  
If Yes, Is the Evidence Written?

**Part V – Other Expenses**

Other Expenses

**D – Schedule D**

**Schedule D – Capital Gains and Losses**

1099 Transactions Prop Desc  
T,S,J  
Acquired Date  
Sold Date  
Term  
Sales Price  
Cost or Basis  
Gain or Loss

**Part II – Long Term Capital Gains and Losses**

Regular Tax – Capital Gain Distribution  
Regular Tax – 28% Rate

**Part III – Summary**

Unrecaptured Section 1250 Gain

**E – Sch E Pg 1**

**Schedule E – Rental Real Estate / Royalties, Pg1**

Entity Ownership (T,S,J)  
Property Kind  
Location: Street Address (Includes C/S/Z)  
Final Disposition  
Percent of Ownership (If Not 100%)  
Personal Use for More Than 14 Days

**Income:**

Rents Received  
Royalties Received

**Expenses – Direct:**

Advertising  
Other Travel Expense

Cleaning and Maintenance  
Commissions  
Insurance  
Legal and Other Professional Fees  
Management Fees  
Mortgage Interest Paid to Banks Etc  
Other Interest  
Repairs  
Supplies  
Taxes  
Utilities  
Other Expenses  
Depletion

**ES – Estimates**

**1040 Estimated Tax**

**2010 Estimated Tax Payments**

Prior year Overpayment Applied  
1<sup>st</sup> Payment – Date  
2<sup>nd</sup> Payment – Date  
3<sup>rd</sup> Payment – Date  
4<sup>th</sup> Payment – Date  
1<sup>st</sup> Payment – Amount  
2<sup>nd</sup> Payment – Amount

3<sup>rd</sup> Payment – Amount  
4<sup>th</sup> Payment – Amount  
Amount Paid with 2010 Extension

**2010 Estimated Tax Worksheet**

Overpayment Amount

## **F – Schedule F**

### **Schedule F – Farm Income and Expense**

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

Freight and Trucking  
Gasoline Fuel and Oil  
Insurance (Not Health)  
Interest:  
    Mortgage Pd to Banks, Etc  
    Other  
Labor Hired Less Emp Credits  
Pension and Profit Share  
Rent or Lease:  
    Machinery and Equipment  
    Other (Land, Animals)  
Repairs and Maintenance  
Seeds and Plants  
Storage / Warehousing  
Supplies Purchased  
Taxes  
Utilities  
Vet, Breeding, Medicine  
Other Expenses

#### **Part I – Farm Income – Cash Method**

Sale – Livestock or Other Items Bought for Resale  
Cost – Livestock, Otr Items Reported on Ln 1  
Sale of Livestock and Other Products Raised  
Total Cooperative Distributions Amount  
Taxable Amount  
Agricultural Program Payments  
Taxable Amount  
Commodity Credit Corporation (CCC) Loans:  
    CCC Loans Reported Under Election  
    CCC Loans Forfeited  
    Taxable Amount  
Crop Insurance Proceeds and Payments:  
    Amount Received in 2010  
    Taxable Amount  
    Elect to Defer to 2011  
    Amount deferred from 2009  
Custom Hire (Machine Work) Income  
Other Income

#### **Part III – Farm Income – Accrual Method**

Sale of Livestock, Produce, Grains, Etc  
Total Coop Distributions (1099-PATR)  
Taxable Amount  
Agricultural Program Payments  
Taxable Amount  
Commodity Credit Corporation (CCC) Loans:  
    CCC Loans Reported Under Election  
    CCC Loans Forfeited  
    Taxable Amount  
Crop Insurance Proceeds  
Custom Hire (Machine Work) Income  
Other Income Including Fuel Tax Credit  
Inventory – Livestock, etc at Beginning of Year  
Cost of Livestock, Produce, etc During Year  
Inventory of Livestock, etc at End of Year

#### **Part II – Farm Expense – Cash Method and Accrual Method**

Car / Truck Expenses  
Chemicals  
Conservation Expense  
Custom Hire  
Depreciation  
Employee Benefit Programs  
Feed Purchase  
Fertilizers and Lime

## **PTK1 – PT K1 Recd**

### **Partnership Schedule K-1 Received**

Entity Ownership (T,S,J)  
Partnership Identification Number  
Partnership Name  
Partner Street Address  
Partnership ZIP Code (C/S/Z)  
Publicly Traded Partnership  
Real Estate Professional  
Active Rental Real Estate  
Foreign Partnership  
Final Disposition

#### **Income or Loss**

Ordinary Income from Trade or Business  
Net Income from Rental Real Estate Activities  
Net Income from Other Rental Activities  
Guaranteed Payments to Partner  
Interest Income  
Ordinary Dividends  
Qualified Dividends  
Royalty Income

Net Short-term Capital Gain (Loss)  
Net Long-term Capital Gain (Loss)  
Collectibles (28% Rate) Gain (Loss)  
Unrecaptured Section 1250 Gain  
Net Section 1231 Gain (Loss):  
    From Other Rental Activities  
Other Income or (Loss)

### **Section 179 Expense**

Section 179 Expense Deduction

### **Other Deductions**

#### **Self-Employment Earnings (Loss)**

Net Earnings from Self-employment – Nonfarm  
Net Earnings from Self-employment – Farm

### **CSK1 – CS K1 Recd**

#### **S Corporation Schedule K-1 Received**

Entity Ownership (T,S,J)  
S Corporation Identification Number  
S Corporation Name  
S Corporation Street Address  
S Corporation ZIP Code (C/S/Z)  
Real Estate Professional  
Active Rental Real Estate  
Final Disposition

#### **Income or Loss**

Ordinary Business Income (Loss)  
Net Rental Real Estate Income (Loss)  
Other Net Rental Income or (Loss)  
Interest Income  
Interest on U.S. Government Obligations  
Ordinary Dividends  
Qualified Dividends  
Royalties  
Net Short-term Capital Gain (Loss)  
Net Long-term Capital Gain (Loss)  
Collectibles (28% Rate) Gain or (Loss)

### **FDK1 – FD K1 Recd**

#### **Fiduciary Schedule K-1 Received**

Beneficiary Ownership Code  
Estate or Trusts Identification Number  
Fiduciary Name  
Fiduciary Street Address  
Fiduciary ZIP Code (C/S/Z)  
Active Rental Real Estate

#### **Description / Distributive Share Items**

Interest Income  
Interest on U.S. Government Obligations  
Ordinary Dividends

Gross Farming or Fishing Income  
Gross Nonfarm Income

#### **Credit and Credit Recapture**

#### **Foreign Transactions**

Total Foreign Taxes

#### **Alternative Minimum Tax (AMT) Items**

#### **Tax – Exempt Income and Nondeductible Exp**

#### **Distributions**

Distributions of Money  
Distributions of Property Other Than Money

#### **Other Information**

Unrecaptured Section 1250 Gain  
Net Section 1231 Gain (Loss)  
    From Rental Real Estate Activities  
Other Income

#### **Section 179 Deduction**

Section 179 Expense Deduction  
Carryover of Section 179 from 2009

#### **Other Deductions**

#### **Credits and Credit Recapture**

#### **Foreign Transactions**

Total Foreign Taxes Paid

#### **Alternative Minimum Tax (AMT) Items**

#### **Items Affecting Shareholder Basis**

#### **Other Information**

Qualified Dividends  
Net Short-term Capital Gain (Loss)  
Net Long-term Capital Gain (Loss)  
(28% Rate) Gain (Loss)  
Unrecaptured Section 1250 Gain  
Other Portfolio Income  
Ordinary Business Income  
Net Rental Real Estate Income  
Other Rental Income  
Directly Apportioned Deductions  
Estate Tax Deduction

Final Year Deductions  
Alternative Minimum Tax Items

Credits and Credit Recapture  
Other Information

## **R – Schedule R**

### **Sch R – Credit For the Elderly and Disabled**

#### **Part I – Filing Status**

Taxpayer  
Permanently and Totally Disabled  
Spouse

Permanently and Totally Disabled  
Married Filing Separately and Lived Apart

## **1116 – Form 1116**

### **Form 1116 – Foreign Tax Credit**

Ownership Code  
Type of Income  
Resident of (Name of Country)

Credit is Claimed for Taxes Accrued  
Date Paid or Accrued

#### **Part I – Taxable Income from Foreign Sources**

Name of Foreign Country or US Possession  
Gross Income from Sources within Country  
Gross AMT Income from Sources Within Cntry  
Expenses Definitely Related to Ln 1a Income  
Pro Rata Share of Other Deductions:  
Gross Income from All Sources  
Other Interest Expense  
AMT Other Interest Expense  
Losses from Foreign Sources

#### **Taxes Withheld at Source On:**

Dividends  
Rents and Royalties  
Interest  
Other Foreign Taxes Paid or Accrued

#### **Foreign Taxes Paid /Accrued in U.S. Dollars**

Dividends  
Rents and Royalties  
Interest  
Other Foreign Taxes Paid or Accrued

#### **Part II – Foreign Taxes Paid or Accrued**

## **2106 – Form 2106**

### **Form 2106/2106 EZ – Emp Business Expense**

Occupation  
Business Expense Owner (T/S)

Lodging  
Car Rental  
Other

#### **Step 1 – Expenses**

Parking Fees, Tolls, Trans, Incl Trains, Etc  
Travel Expense Away from Home –

Business Exp Not Included Above (Not M & E)  
Meals and Entertainment Expenses

## **2441 – Form 2441**

### **Form 2441 – Child Care Credit**

#### **Part I – Persons Who Provided the Care**

Name  
Street Address  
City State and ZIP Code

SSN  
EIN  
Amount Paid

## **2555 – Form 2555**

### **Form 2555 – Foreign Earned Income**

Spouse's Form 2555  
Foreign Address

Foreign City  
Foreign State or Province

Foreign Postal Code  
 Foreign Country Code  
 Name of Employer  
 Employer Address – U S Address  
 Employer Address – ZIP, City, State  
 Employer Address – Foreign Address  
 Employer Address – Foreign City  
 Employer Address – City  
 Employer Address – State or Province  
 Employer Address – Postal Code  
 Employer Address – Country  
 Employer Is:  
 A Foreign Entity  
 A U S Company  
 Self  
 A Foreign Affiliate of U S Company  
 Other  
 Other – Specify  
 Last Year (After 1981) Form 2555 Was Filed  
 Type of Exclusion for Which It Was Effective  
 Citizen of Which Country  
 Maintained Separate Home for Family  
 Number of Days Home Was Maintained  
 Tax Home Located During the Year  
 Date Home Was Established

**Part II – Taxpayers Qualifying Under Bona Fide Residence Test**

Date Bona Fide Residence Began  
 Date Bona Fide Residence Ended  
 Kind of Living Quarters  
 If Family Member Lived Abroad With TP–  
 Relationship  
 For What Period?  
 Statement Submitted to Foreign Country That Taxpayer Is Not a Resident of That Country  
 Taxpayer to Pay Income Tax to Foreign Cntry  
 If Present in U S on Business during Tax Year:  
 Date Entered US  
 Date Left US  
 Days in US  
 Income Earned  
 List Any Contractual Terms  
 Type of Visa  
 Did Visa Limit Stay In Foreign Country  
 Address of US Home While Living Abroad  
 Was US Home Rented  
 Name of Occupants

**47971 – Fm 4797 Pg1**

**Form 4797 – Sales of Business Property, Pg1**

Description of Property  
 T,S,J  
 4797 Part I or II  
 Date Acquired

Relationship

**Part III – Taxpayers Physical Presence Test**

Physical Presence Test – From  
 Physical Presence Test – Through  
 Principal Country of Employment  
 Information Concerning Travel Abroad:  
 Name of Country  
 Date Arrived  
 Date Left  
 Income Earned

**Part IV – All Taxpayers**

Total Wages, Salaries, Bonuses, Commissions  
 Allowable Share of Inc for Srvc's Performed –  
 In a Business  
 In a Partnership  
 Noncash Income:  
 Home  
 Meals  
 Car  
 Other Properties or Facilities  
 List  
 Allowances / Reimbursements:  
 Cost of Living and Overseas Differential  
 Family  
 Education  
 Home Leave  
 Quarters  
 Any Other Purpose  
 Specify  
 Other Foreign Earned Income Amount  
 Specify  
 Total Excludable Meals and Lodging

**Part VI – Claiming Housing Exclusion**

Qualified Housing Expenses for the Tax Year  
 Employer Provided Amounts  
 Number of Days Within 2010 Tax Year

**Part VIII – Claiming Housing Excl, Foreign Income Exclusion or Both**

Deductions Allowed Allocable to Excluded Inc

**Part IX – Claiming Housing Deduction**

Housing Deduction Carryover from 2009

Date Sold  
 Gross Sales Price  
 Depreciation Allowed  
 Cost or Other Basis

AMT Depreciation (if different)  
State Depreciation (if different)

State

## **4835 – Form 4835**

### **Form 4835 – Farm Rental Income and Expenses**

Spouses Form 4835  
Exempt from Passive Limitation  
Employer ID Number  
Taxpayer Actively Participates – No

#### **Part I – Gross Farm Rental Income**

Income from Livestock, Produce  
Total Cooperative Distributions Amount  
Taxable Amount  
Agricultural Program Payments  
Taxable Amount  
Commodity Credit Corporation (CCC) Loans:  
CCC Loans Reported Under Election  
CCC Loans Forfeited  
Taxable Amount  
Crop Insurance Proceeds and Payments:  
Amount Received in 2010  
Taxable Amount  
Elect to Defer to 2011  
Amount deferred from 2009  
Other Income

#### **Part II – Expenses – Farm Rental Property**

Car / Truck Expenses (Override)  
Chemicals

## **6252 – Form 6252**

### **Form 6252 – Installment Sale Income**

Description  
Ownership (T,S,J)  
Date Acquired  
Date Sold  
Property Was Sold After May 14, 1980  
Property Sold Was a Marketable Security

#### **Part I – Gross Profit and Contract Price**

Selling Price  
Mortgage Purchaser Assumes  
Cost or Other Basis of Property Sold  
Depreciation Allowed or Allowable  
Commissions and Other Expenses  
Income Recapture from Form 4797, Ln 31  
If Main Home, Amount of Excluded Gain

#### **Part II – Installment Sale Income**

Gross Profit Ratio – Federal  
Gross Profit Ratio – AMT if Diff  
Gross Profit Ratio – State of Diff

Conservation Expense  
Custom Hire  
Depreciation (Override)  
Employee Benefit Programs  
Feed  
Fertilizers and Lime  
Freight and Trucking  
Gas, Fuel and Oil  
Insurance (Not Health)  
Interest:  
Mortgage Pd to Banks, Etc  
Other  
Labor Hired Less Emp Credits  
Pension and Profit Share  
Rent or Lease:  
Machinery and Equipment  
Other (Land, Animals)  
Repairs and Maintenance  
Seeds and Plants  
Storage / Warehousing  
Supplies  
Taxes  
Utilities  
Veterinary, Breeding, Medicine  
Other Expenses

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

#### **Part III – Related Party Installment Sale Income**

Related Party Name  
Social Security Number  
Federal EIN  
Street Address  
ZIP Code (C/S/Z)  
Did Related Party Resell Property during Tax Yr  
Date of Disposition  
First Disp Was Sale of Stock to Issuing Corp  
Second Disp Was Involuntary Conversion  
Second Disp Occurred After Death  
Tax Avoidance Not Principal Purpose  
Selling Price of Property Sold by Related Party  
Contract Price from Line 18  
Portion of Ln 35 That is Ordinary Income

**8283 – Form 8283**

**Form 8283 – Noncash Charitable Contributions**

**Part I – Information on Donated Property**

Name of Donee Organization  
Street Address of Donee Organization  
ZIP Code (C,S,Z)  
Description of Donated Property  
Date of Contribution

Date Acquired by Donor  
How Acquired by Donor  
Donor Cost or Basis  
Fair Market Value  
Method Used to Determine FMV

**8379 – Form 8379**

**Form 8379 – Injured Spouse Claim / Allocation**

Two-letter State Code  
Injured Spouse is Taxpayer  
Injured Spouse is Spouse  
Want Refund Issued in This Name Only  
If Different – Street Address  
If Different – ZIP Code  
If Different – City  
If Different – State

Wages  
Other Income  
Adjustments to Income  
Standard or Itemized Deductions  
Number of Exemptions  
Credits  
Other Taxes  
Federal Income Tax Withheld  
Payments

**Part II – Items Allocated to Injured Spouse**

**8615 – Form 8615**

**Form 8615 – Tax for Certain Children**

Parent’s Name  
Parent’s Social Security Number

Parent’s Filing Status Code

**8814 – Form 8814**

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

Child’s First Name  
Child’s Last Name  
Child’s Social Security Number  
Child’s Taxable Interest Income  
Child’s Accrued Interest Income Adjustment  
Child’s ABP Interest Income Adjustment

Child’s OID Interest Income Adjustment  
Child’s Tax-exempt Interest Income  
Child’s Ordinary Dividends  
Child’s Qualified Dividends  
Child’s Capital Gains Distributions

**8829 – Form 8829**

**Form 8829 – Business Use of Home**

**Part I – Part of your home used for business**

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

Deductible Mortgage Interest  
Qualified Mortgage Insurance Premium  
Real Estate Taxes  
Excess Mortgage Interest  
Insurance  
Rent  
Repairs and Maintenance  
Utilities  
Other Expenses

**Part II – Allowable Deductions**

**Direct Expenses**

Casualty Losses

**Indirect Expenses**

Casualty Losses  
Deductible Mortgage Interest  
Real Estate Taxes  
Excess Mortgage Interest  
Insurance  
Rent  
Repairs and Maintenance

Utilities  
Other Expenses  
Carryover of Operating Expenses  
Excess Casualty Losses  
Carryover of Excess Casualty Losses  
Casualty Losses Included on Lns 14 and 32

## **8839 – Form 8839**

### **Form 8839 – Qualified Adoption Expenses**

Child's Name – First/Last  
Year of Birth  
Born Before 1993 and Disabled  
Special Needs Child  
Foreign Child  
Social Security Number  
Qualifying Expenses

Amount from Last Form Filed

### **Part III – Employer-Provided Adoption Benefits**

Prior Year Emp-Provided Adoption Benefits  
Total Emp-Provided Adoption Benefits  
Received in 2010

### **Part II – Adoption Credit**

## **8853 – Form 8853**

### **Form 8853 – Archer MSAs Insurance Contracts**

#### **Section A – Archer MSA**

##### **Part I – Archer MSA Contributions**

Total Employer Contributions for 2010  
Archer MSA Contributions Made for 2010  
Compensation from Employer Maintaining  
HDP

##### **Part II – Archer MSA Distributions**

Total Archer MSA Distributions  
Distributions Rolled Over to Another Archer  
MSA  
Unreimbursed Qualified Medical Expenses

#### **Section B – Medicare Advantage Distributions**

Total Unreimbursed Qualified Medical Expense

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

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

## **Assets – Asset Manager**

### **General Tab**

Form Type  
Multiple Form Number  
Asset ID  
Description  
Date  
Fed – Cost  
Fed – Current Sec 179  
Fed – Prior Sec 179  
Fed – Salvage Value  
Fed – Basis  
Fed – Method

Fed – Period  
Fed – Convention  
Fed – Prior Deprec  
Business Use Percent  
Section 179 Property  
Qualifies for Special Depreciation Allowance  
Amortization Code  
Disposition:  
Date of Disposition

# ATX® to 1040Works® 2010

## Fiduciary (1041) Conversion Items

The **bold titles** are the titles that correspond with the Forms Pane of the 1040Works tax program. The **underlined and bold** titles are the sub-titles within the input screen.

### **GI – General Information**

#### **1041 General Information**

Name of Estate or Trust	Pooled Income
Name and Title of Fiduciary	Employer ID Number
Street Address	Date Entity Created
Zip, City, State	Nonexempt Charitable and Split-Interest Trusts:
Fiduciary Phone No	Section 4947(a)(1)
E-mail Address	Not a Private Foundation
Fiscal/Short-Year Beginning	Section 4947(a)(2)
Fiscal/Short-Year Ending	Initial Return
Type of Entity:	Amended Return
Decedent	Final Return
Simple	Change in Fiduciary Name
Complex	Change in Fiduciary Address
Disability	Estate or Filing Trust Made Sec 645 Election
ESBT	Title of Person Signing Return
Grantor	Name of Fiduciary Signing the Return
Chapter 7	Fiduciary EIN
Chapter 11	IRS Can Discuss Return with Preparer

### **1 – 1041 Pg1**

#### **Form 1041 – Tax Return for Estates / Trusts**

##### **Income**

##### **Interest Income Grid**

Interest Income Description  
Interest Income (Not US Govt)  
Total Muni Bonds

##### **Dividend Income Grid**

Dividend Income Description  
Total Ordinary  
Qualified Dividends  
Total Capital Gains  
Unrecap Sec 1250  
Sec 1202 Gains  
(28%) Collectibles  
Nontaxable Distributions  
Capital Gain (Loss)  
Other Income:  
    Other Income

##### **Deductions**

Interest: Investment Interest Expense  
Tax: Auto and Truck  
Tax: Real Estate  
Tax: State and Local General Sales  
Tax: Other  
Fiduciary Fees  
Attorney Fees  
Net Operating Loss  
Other Unlimited Deductions

##### **Tax and Payments**

Amount Credited to 2011 Estimated Tax

### **2 – 1041 Pg2**

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

##### **Schedule A – Charitable Deduction**

Capital Gains Allocated to Corpus  
Sec 1202 Exclusion Allocable to Capital Gains

**Schedule B – Income Distribution Deduction**

Capital Gains Included in Current Year  
Amount Required To Be Distributed  
Tier 1 Allocations (Line 9)  
Name  
Current Percentage  
Override Amount  
Override Percentage  
Other Amounts Required To Be Distributed  
Tier 2 Allocations (Line 10)  
Name  
Current Percentage  
Override Amount  
Override Percentage

**Schedule G – Tax Computation**

**A2 – 1041-A Pg 2**

**Form 1041-A – Accumulation of Charitable  
Amounts, Page 2**

**Part IV – Balance Sheet**

**Assets – Beg-of-Year**

Cash Non-Interest Bearing  
Savings and Temporary Cash Investments  
Receivables Due from Disqualified Persons  
Net Other Notes and Loans Receivable  
Inventories for Sale or Use  
Prepaid Expenses and Deferred Charges  
Investments - U.S. Govt and State Obligations  
Investments - Corporate Stock  
Investments - Corporate Bonds  
Net Investments - Land, Buildings  
Investments – Other  
Net Land, Buildings, and Equipment  
Other Assets

**Assets – End-of-Year**

Cash Non-Interest Bearing  
Savings and Temporary Cash Investments  
Accounts Receivable  
Less Allowance for Doubtful Accounts  
Receivables Due from Disqualified Persons  
Other Notes and Loans Receivable  
Inventories for Sale or Use  
Prepaid Expenses and Deferred Charges  
Investments - U.S. Govt and State Obligations  
Investments - Corporate Stock  
Investments - Corporate Bonds  
Investments – Land, Buildings  
Less Accumulated Depreciation

Qualified Electric Vehicle Credit  
Indian Employment Credit  
New Markets Credit  
Credit for Emp-Provided Child Care Facilities

**Other Information**

Did Estate or Trust Receive Tax-exempt Income  
Tax Exempt Interest Income and Dividends  
Earnings by Contract or Similar Arrangement  
Account in Foreign Country  
Name of Foreign Country  
Was Estate or Trust Existing in Current Year  
Receive or Pay Seller-financed Interest  
Complex Trust Sec 663(b) Election  
Section 643(s)(3) Election  
Decedent's Estate Open More Than 2 Years  
Trust Beneficiaries Are Skip Persons

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

**Liabilities – Beg-of-Year**

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

**Liabilities – End-of-Year**

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

**Net Assets – Beg-of-Year**

Trust Principal or Corpus  
Undistributed Income

**Net Assets – End-of-Year**

Trust Principal or Corpus  
Undistributed Income

## **K1 – Benef K-1**

### **Sch K-1 – Beneficiary's Share**

Beneficiary's Name  
Street Address  
Zip Code (CSZ)  
Amended K-1  
Social Security Number

Employer Identification Number  
Percent of Distributions  
Amended K-1  
Final K-1

## **PTK1 – PT K1 Recd**

### **Partnership Schedule K-1 Received**

Partnership Identification Number  
Partnership Name  
Partnership Street Address  
Partnership ZIP Code (C/S/Z)  
Publicly Traded Partnership  
Active Rental Real Estate  
Foreign Partnership  
Final Disposition

#### **Income or Loss**

Ordinary Income  
Net Income from Rental Real Estate  
Net Income from Other Rental Activities  
Guaranteed Payments to Partner  
Interest Income  
Interest on U.S. Government Obligations  
Ordinary Dividends  
Qualified Dividends  
Royalty Income  
Net Short-term Capital Gain (Loss)  
Net Long-term Capital Gain (Loss)  
Collectibles (28% Rate) Gain (Loss)  
Unrecaptured Section 1250 Gain  
Net Section 1231 Gain (Loss):  
    From Trade or Business Activities  
Other Income

## **CSK1 – CS K1 Recd**

### **S Corporation Schedule K-1 Received**

S Corporation Identification Number  
S Corporation Name  
S Corporation Street Address  
S Corporation ZIP Code (C/S/Z)  
Active Rental Real Estate  
Final Disposition

#### **Income or Loss**

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

#### **Other Deductions**

#### **Self-Employment Earnings**

Net Earnings from Self-Employment-Nonfarm  
Net Earnings from Self-Employment-Farm  
Gross Farming or Fishing Income  
Gross Nonfarm Income

#### **Credits and Credit Recapture**

#### **Foreign Transactions**

Total Foreign Taxes

#### **Alternative Min Tax (AMT) Items**

#### **Tax-Exempt Income**

Tax-exempt Interest Income – Issuing State  
Tax-exempt Interest Income - Federal

#### **Distributions**

Distributions of Money  
Distributions of Property Other Than Money

#### **Other Information**

Interest on U.S. Government Obligations  
Ordinary Dividends  
Qualified Dividends  
Royalties  
Net Short-term Capital Gain (Loss)  
Net Long-term Capital Gain (Loss)  
Collectibles (28% Rate) Gain or (Loss)  
Unrecaptured Section 1250 Gain  
Net Section 1231 Gain From:  
    From Trade or Business Activities  
Other Income

#### **Other Deductions**

**Credits and Credit Recapture**

**Foreign Transactions**

Total Foreign Taxes Paid

**Alternative Min Tax (AMT) Items**

**Tax-Exempt Income**

Tax-exempt Interest Income – Issuing State

Tax-exempt Interest Income - Federal

**Other Information**

Gross Farming or Fishing Income

**FDK1 – FD K1 Recd**

**Fiduciary Schedule K-1 Received**

Estate or Trusts Identification Number

Estate or Trusts Name

Fiduciary Street Address

Fiduciary ZIP Code (C/S/Z)

Active Rental Real Estate

**Income or Loss**

Interest Income

Interest on U.S. Government Obligations

Ordinary Dividends

Qualified Dividends

Net Short-term Capital Gain (Loss)

Net Long-term Capital Gain (Loss)

28% Rate Gain (Loss)

Unrecaptured Section 1250 Gain

Other Portfolio and Nonbusiness Income

Ordinary Business Income

Net Rental Real Estate Income

Other Rental Income

Directly Apportioned Deductions

Estate Tax Deduction

Final Year Deductions

Alternative Minimum Tax Items

Credits and Credit Recapture

Other Information

**C – Schedule C**

**Schedule C – Profit or Loss from Business**

Principal Business Including Product or Service

Principal Business Code

Business Name

Employer Identification Number

Street Address (if different)

City, State, and ZIP (if different)

Accounting Method (Cash, Accrual, Other

'Materially Participate' in Business

First Schedule C Filed for this Business

Other Interest

Legal / Professional Services

Office Expense

Pension/Profit Sharing

Rent or Lease:

Vehicles, Machinery, Equipment

Other Business Property

Repairs / Maintenance

Supplies

Taxes and Licenses

Travel

Meals and Entertainment:

(Limited 50%)

Utilities

Wages

**Part I – Income**

Gross Receipts or Sales

Statutory Employee

Returns and Allowances

Other Income (Inc Fuel Tax Credit or Refund)

**Part II – Expenses**

Advertising

Car/Truck Expense

Commissions

Contract Labor

Depletion

Depreciation

Employee Benefit Program

Insurance

Interest:

Mortgage (Paid to Banks)

**Part III – Cost of Goods Sold**

Inventory Methods Used (Cost, LCM, Other)

Was There Change in Determining Quantities?

Beginning Inventory

Purchases

Cost of Labor (Not Paid to Self)

Materials and Supplies

Other Costs

Inventory at End of Year

**Part V – Other Expenses**

Other Expenses

## **D – Schedule D**

### **Schedule D – Capital Gains and Losses**

#### **Details on Sales**

1099 Transactions Prop Description  
Acquired Date  
Sold Date  
Term

Sales Price  
Cost or Basis  
Gain or Loss  
State Cost

## **E1 – Sch E Pg 1**

### **Schedule E – Rental Real Estate/Royalties, Pg 1**

Property Kind  
Location: Street Address  
Zip, City, State  
Final Disposition  
Personal Use for More Than 14 Days  
Rental Is Part of Personal Residence

#### **Income:**

Rents Received  
Royalties Received

#### **Current Year Expenses**

Advertising  
Other Travel Expense  
Cleaning and Maintenance

Commissions  
Insurance  
Legal and Other Professional Fees  
Management Fees  
Mortgage Interest Paid to Banks  
Other Interest  
Repairs  
Supplies  
Taxes  
Utilities  
Other  
Depreciation Expense  
Depletion

## **F – Schedule F**

### **Schedule F – Farm Income and Expense**

Principal Product  
Agricultural Activity Code  
Employer ID Number  
Taxpayer Materially Participates

Amount deferred from 2009  
Custom Hire (Machine Work) Income  
Other Income

#### **Part I – Farm Income – Cash Method**

Sale – Livestock /Other Items Bought for Resale  
Cost – Livestock, Other Items Reported on Ln 1  
Sale of Livestock and Other Products Raised  
Total Cooperative Distributions Amount  
Taxable Amount  
Agricultural Program Payments  
Taxable Amount  
Commodity Credit Corporation (CCC) Loans:  
CCC Loans Reported Under Election  
CCC Loans Forfeited  
Taxable Amount  
Crop Insurance Proceeds and Payments:  
Amount Received in 2010  
Taxable Amount  
Elect to Defer to 2011

#### **Part II – Farm Expense – Cash Method and Accrual Method**

Car / Truck Expenses  
Chemicals  
Conservation Expense  
Custom Hire  
Depreciation  
Employee Benefit Programs  
Feed Purchase  
Fertilizers and Lime  
Freight and Trucking  
Gasoline, Fuel and Oil  
Insurance (Not Health)  
Interest:  
Mortgage Pd to Banks, Etc  
Other  
Labor Hired Less Emp Credits

Pension and Profit Share  
Rent or Lease:  
    Machinery and Equipment  
    Other (Land, Animals)  
Repairs and Maintenance  
Seeds and Plants  
Storage / Warehousing  
Supplies Purchased  
Taxes  
Utilities  
Vet, Breeding, Medicine  
Other Expenses

Total Coop Distributions (1099-PATR)  
Taxable Amount  
Agricultural Program Payments  
Taxable Amount  
Commodity Credit Corporation (CCC) Loans:  
    CCC Loans Reported Under Election  
    CCC Loans Forfeited  
    Taxable Amount  
Crop Insurance Proceeds  
Custom Hire (Machine Work) Income  
Other Income  
Inventory – Livestock, etc at Beginning of Year  
Cost of Livestock, Produce, etc During Year  
Inventory of Livestock, etc at End of Year

**Part III – Farm Income – Accrual Method**

Sale of Livestock, Produce, Grains, Etc

**ES – Estimates**

**1041 Federal Estimated Payments**

**2010 Estimated Tax Payments**

Prior Year's Overpayment Applied

**Voucher Amount**

1<sup>st</sup> Quarter  
2<sup>nd</sup> Quarter  
3<sup>rd</sup> Quarter

4<sup>th</sup> Quarter  
Amount Paid With 2010 Extension  
Amount of Estimated to be Allocated

**1116 – Form 1116**

**Form 1116 – Foreign Tax Credit**

Elect to Use Simplified Foreign Tax Cr Limitation  
Type of Income  
Resident of (Name of Country)

AMT Other Interest Expense  
Losses from Foreign Sources

**Part I – Taxable Income from Foreign Sources**

Name of Foreign Country  
Gross Income from Sources within Country  
Type of Income  
Expenses Definitely Related to Line 1a Income  
Other Deductions  
Other Interest Expense

**Part II – Foreign Taxes Paid or Accrued**

**Foreign Taxes Paid in Foreign Currency:**

Date Paid or Accrued

**Part IV – Summary of Credits**

Reduction of Credit for Intl Boycott Operations

**52271 – Fm 5227 Pg1**

**Form 5227 – Split-Interest Trust Information**

Prepare Form 5227 and Form 1041  
Type of Entity:  
    Charitable Lead Trust  
    Charitable Remainder Annuity

Charitable Remainder Unitrust  
Other  
Trust Received Unrelated Business Taxable Inc

**52272 – Fm 5227 Pg2**

**Form 5227 – Split-Interest Trust, Page 2**

**Part II – Accumulation Schedule**

Ordinary Income:

US Government Interest

Other Interest  
US Government Dividend  
Other Dividends  
Other Nonpassive Income  
Rental and Other Passive Income

**Part III-A – Distributions of Principal**

Principal Distributed in Prior Tax Years  
Distributions of Principal  
Payee's Name  
Payee's City State and Zip  
Date of Distribution  
Charitable Purpose

**52273 – Fm 5227 Pg3**

**Form 5227 – Split-Interest Trust, Page 3**

**Part IV – Balance Sheet**

**Assets – Beg of Year**

Cash Non-Interest Bearing  
Savings / Temporary Cash Investments  
Receivables from Disqualified Persons  
Net Other Notes and Loans Receivable  
Inventories for Sale or Use  
Prepaid Expenses and Deferred Charges  
Investments - U.S. Govt and State Obligations  
Investments - Corporate Stock  
Investments - Corporate Bonds  
Net Investments - Land, Bldgs, Equip  
Investments - Other  
Net Land, Buildings and Equipment  
Other Assets

**Assets – End of Year**

Cash Non-Interest Bearing  
Savings / Temporary Cash Investments  
Accounts Receivable  
Less: Allowance for Doubtful Accounts  
Receivables from Disqualified Persons  
Other Notes and Loans receivables  
Less: Allowance for Doubtful Accounts  
Inventories for Sale or Use  
Prepaid Expenses and Deferred Charges  
Investments - U.S. Govt and State Obligations  
Investments - Corporate Stock  
Investments - Corporate Bonds  
Investments - Land, Buildings Basis  
Less Accumulated Depreciation  
Investments – Other  
Land, Buildings, Equipment Basis  
Less Accumulated Depreciation  
Other Assets

**Assets – FMV**

Description of Assets Distributed  
Distribution Amount

**Part III-B – Accumulated Income Set Aside**

Accum Income Set Aside In Prior Tax Yrs  
Accumulated Income Set Aside  
Payee's Name  
Payee's Street Address  
Date of Distribution  
Charitable Purpose  
Description of Assets Distributed  
Distribution Amount

Cash Non-Interest Bearing  
Savings / Temporary Cash Investments  
Net Accounts Receivable  
Receivables from Disqualified Persons  
Net Other Notes and Loans Receivable  
Inventories for Sale or Use  
Prepaid Expenses and Deferred Charges  
Investments - U.S. Govt and State Obligations  
Investments - Corporate Stock  
Investments - Corporate Bonds  
Net Investments - Land, Bldgs, Equipment  
Investments - Other  
Net Land, Buildings and Equipment  
Other Assets

**Liabilities – Beg of Year**

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

**Liabilities – End of Year**

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

**Liabilities – FMV**

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

**Net Assets – Beg of Year**

Trust Principal or Corpus  
Undistributed Income

**52274 – Fm 5227 Pg4**

**Form 5227 – Split-Interest Trust, Page 4**

**Part V-A – Charitable Remainder (CRAT)**

Initial Fair Market Value of Property in Trust  
Total Annual Annuity Amounts for All Recipients

**Part V-B – Charitable Remainder (CRUT)**

CRUT is a Net Income Charitable Remainder  
CRUT is a Net Inc with Make-up Remainder  
Trust Changed Method of Payment  
Fixed Percentage Paid to Recipients  
Trust’s Accounting Income for 2010

**52275 – Fm 5227 Pg5**

**Form 5227 – Split-Interest Trust, Page 5**

**Part VI-B – Statements Regarding Form 4720**

All checkboxes

**52276 – Fm 5227 Pg6**

**Form 5227 – Split-Interest Trust, Page 6**

**Part VII – Sec A - All Trusts**

Split-interest Income Expired During 2010  
All of Split-Interest Expired Before 2010

**Part VII – Sec B - Charitable Lead Trusts**

Governing Instrument Requires That Income In  
Excess Be Paid to Charitable Purposes  
Excess Income Required to be Paid for 2010  
Annuity or Antitrust Pmts Required for 2010

**Part VII – Sec C - Pooled Income Funds**

Contributions Received During 2010  
Amount Distributed in 2010

**6252 – Form 6252**

**Form 6252 – Installment Sale Income**

Description  
Date Acquired  
Date Sold  
Property Sold After May 14, 1980  
Property Sold was a Marketable Security  
Cary to Form 4797  
Short Term Gain – Schedule D

**Net Assets – End of Year**

Trust Principal or Corpus  
Undistributed Income

Prior Years’ Accrued Distribution Deficiencies  
If Final Return, Enter Initial FMV  
Method Determining Fair Market Value Changed  
Additional Contributions Received During Year

**Part VI-A – Statements Regarding Activities**

Trust Satisfies Requirements of Section 508(e)  
Filing to Report Income under Sec 4947(a)(2)(B)

Required Distribution to Remainder Beneficiary  
Income to Be Paid to Private Beneficiaries 2010

**Part VII– Sec D - Charitable Remainder Trust**

Charitable Interests Involve Only Cemeteries  
Making Election to Treat Income as Occurring  
Trust Instrument Was Amended During Year  
Final Distributions Made According to Trust  
If No, Explain Why  
Trust Had Interest in Foreign Country  
Name of Country

**Part I – Gross Profit and Contract Price**

Selling Price  
Mortgages Purchaser Assumes  
Cost or Other Basis of Property Sold  
Depreciation Allowed or Allowable  
Commissions and Other Expenses of Sale  
Income Recapture from Form 4797, Line 31

If Main Home, Amount of Excluded Gain

**Part II – Installment Sale Income**

Gross Profit Ratio – Federal  
Gross Profit Ratio – State if Diff  
Total Payments Received During Year  
Payments Received in Prior Years  
Portion Taxable as Ordinary Income

**Part III – Related Party Installment Income**

Related Party Name  
Social Security Number  
Federal EIN  
Street Address

**Assets – Asset Manager**

**General Tab**

Form Type  
Multiple Form Number  
Asset ID  
Description  
Date  
Fed – Cost  
Fed – Current Sec 179  
Fed – Prior Sec 179  
Fed – Salvage Value  
Fed – Basis  
Fed – Method

ZIP Code (C/S/Z)

Did Related Party Resell or Dispose of Property  
During Tax Year  
Second Disposition 2 Years after the First  
Date of Disposition  
First Disposition Was Sale of Stock  
Second Disposition was Involuntary Conversion  
Second Disposition after Death of Seller  
Tax Avoidance Was Not Principal Purpose  
Selling Price of Property Sold By Related Party  
Contract Price from Line 18  
Portion of Line 35 That Is Ordinary Income

Fed – Period  
Fed – Convention  
Fed – Prior Deprec  
Business Use Percent  
Section 179 Property  
Qualifies for Special Depreciation Allowance  
Amortization Code  
Disposition:  
Date of Disposition

# ATX® to 1040Works® 2010

## Partnership (1065) Conversion Items

The **bold titles** are the titles that correspond with the Forms Pane of the 1040Works tax program. The **underlined and bold** titles are the sub-titles within the input screen.

### **GI – General Information**

#### **1065 – General Information**

Name	Other
Address	If Other, Specify
Zip Code, City, State	Number of K-1s Attached
Fiscal/Short-Year – Beginning	
Fiscal/Short-Year – Ending	<b><u>Type of Partnership</u></b>
Business Activity	Domestic Limited Partnership
Product or Service	Domestic Limited Liability Company
Business Code	Domestic Limited Liability Partnership
EIN	Foreign Partnership
Date Business Started	Other Type of Partnership, Specify
Total Assets	
Initial Return:	<b><u>Contact Information</u></b>
Final Return	Partner or LLC Member Signing Return
Technical Termination	Title of Partner
Name Change	Partnership Number
Address Change	E-mail Address
Amended Return	IRS May Discuss Return with Preparer
Method of Accounting:	
Accrual	

### **1 – 1065 Pg 1**

#### **Form 1065 – Partnership Return Pg 1**

##### **Income**

Gross Receipts or Sales	License
Returns and Allowances	Payroll
Net Farm Profit (Loss) from Schedule F	Real Estate
Net Gain (Loss) from Form 4797	State Income
Other Income (Loss)	Other
	Depletion (Not Oil & Gas)
	Retirement Plans
	Employee Benefit Programs
	Other Deductions:
	Meals & Entertainment at 50%
	DOT Hours of Service Rules
	Travel
	Other Business Deduction

##### **Deductions**

Salaries and Wages (Other than to Partners)
Employment Credits
Guaranteed Payments to Partners
Repairs & Maintenance
Bad Debts
Rent – Real Property
Taxes:
City

### **2 – 1065 Pg 2**

#### **Form 1065 – Partnership Return Pg 2**

##### **Schedule A – Cost of Goods Sold**

Inventory at Beginning of Year	Purchases
--------------------------------	-----------

Cost of Labor  
 Additional Section 263A Costs  
 Other Costs  
 Inventory at End of Year  
 Inventory Method”  
   Not Applicable  
   Lower of Cost or Market  
   Other  
   Specify  
 Writedown of ‘Subnormal’ Goods  
 LIFO Inventory Method Adopted  
 Do Rules of Section 263A Apply to Partnership?  
 Any Changes in Inventory Valuation

**Schedule B – Other Information**

Is Partnership a Domestic Limited Partnership?  
 Is This a Domestic Limited Liability Company?  
 Is This a Domestic Limited Liability Partnership?  
 Is This a Foreign Partnership?  
 Other: Specify  
 Was Any Partner in Partnership a Disregarded Entity?  
 Did Corp, Partnership, Trust Own an Interest of 50% or More?  
   Name of Entity

EIN  
 Type of Entity  
 Country of Origin  
 Maximum % Owned In  
 Did Individual Or Estate Own Interest of 50% or More?  
   Name of Individual or Estate  
   SSN  
   EIN  
   Country of Citizenship  
   Maximum % Owned  
 Own Directly an Interest of 20% or More in Any Foreign or Domestic Partnership?  
   Name of Entity  
   EIN  
   Country of Incorporation  
   Percentage Owned In  
 Own Interest in the Beneficial Interest of a Trust  
   Name of Entity  
   EIN  
   Type of Entity  
   Country of Origin  
   Maximum % Owned In

**3 – 1065 Pg 3**

**Form 1065 – Partnership Return of Income, Pg 3**

Did Partnership File Form 8893?  
 Does Partnership Meet Question 6 Requirement?  
 Partnership Is a Publicly Traded Partnership?  
 Did Partnership Have Any Debt Cancelled  
 Has Partnership Filed Form 8918?  
 Did Partnership Have Foreign Financial Account?  
 If Yes, Name of Country  
 Was Partnership Grantor to a Foreign Trust?  
 Is Partnership Making Section 754 Election?  
 Did Partnership Make Optional Basis Adj?  
 Partnership Required to Adjust Basis of Assets  
 Partnership Distributed Like-Kind Exchange

Did Partnership Distribute Tenancy-in-Common?  
 Enter Number of Forms 8805 Filed  
 Enter Number of Forms 8865 Attached to Return

**Tax Matters Partner**

Name  
 Name of Representative if TMP Is and Entity  
 Address  
 ZIP Code (C/S/Z)  
 SSN/EIN  
 Phone Number

**4 – 1065 Pg 4**

**Form 1065 – Partnership Return of Income, Pg4**

**Sch K – Partners’ Shares of Income, Credits**

Ordinary Business Income  
 Net Rental Real Estate Income  
 Part of Line 2 for SE Worksheet, Ln 1b  
 Gross Income from Other Rental Activities  
 Less Expense  
 Guaranteed Payments  
 Interest  
   Description  
   Interest Inc (Not US Govt)

US Govt Savings Bonds  
 State  
 Dividends:  
   Description  
   Total Ordinary  
   Qualified Dividends  
   State  
 Royalties  
 Net Short Term Capital Gain

Net Long Term Capital Gain  
Collectibles 28% Gain  
Unrecaptured Section 1250 Gain  
Net Section 1231 Gain  
Other Portfolio Income  
Involuntary Conversions  
Section 1256 Contracts and Straddles  
Mining Exploration Costs Recapture  
Cancellation of Debt  
Other Income (Loss)

### **Deductions**

Section 179 Deduction  
Cash Contributions (50%)  
Cash Contributions (30%)  
Noncash Contributions (50%)  
Noncash Contributions (30%)  
Capital Gain Property to 50% organization  
Capital Gain Property (20%)  
Contributions 100%  
Investment Interest Expense  
Section 59(e)(2) Expenditures  
Type of Section 59(e)(2) Expenditures  
Deductions – Portfolio (2% Floor)  
Deductions – Portfolio (Other)  
Deductions – Royalty Income  
Educational Assistance Benefits  
Dependent Care Benefits  
Preproductive Period Expenses  
Commercial Revitalization Ded  
Pensions and IRAs  
Reforestation Expense Deduction  
Qualified Production Activities  
Employee's W-2 Wages  
Other Deductions

### **Self-Employment**

Ordinary Income  
Net Income from Certain Rental RE Activities  
Net Income from Other Rental Activities  
Net Loss from Form 4797  
Net Gain from Form 4797  
Part of Line 3 Allocated to Limited Partners  
Guaranteed Payments to Partners  
Part of Line 4a to Individual Limited Partners  
Gross Farming or Fishing Income  
Gross Non-Farm Income

### **Credits**

## **5 – 1065 Pg 5**

Form 1065 – Partnership Return, Pg 5

### **Schedule L – Balance Sheet**

Assets – Beginning of Year

Low Income Housing Credit Pre 2008  
Low Income Housing Credit Post 2007  
Low Income Housing Credit (Other) Pre 2008  
Low Income Housing Credit (Other) Post 2007  
Qualified Rehabilitation Expenditures  
Other Rental Real Estate Credits  
Type of Rental Real Estate Credit  
Other Rental Credits  
Type of Other Rental Credits  
Undistributed Capital Gains Credit  
Credit for Alcohol Used as Fuel  
Work Opportunity Credit  
Disabled Access Credit  
Empowerment Zone Credit  
Credit for Increasing Research Activities  
Credit for Employer Social Security and Medicare  
Backup Withholding  
Backup Withholding  
Other Credits  
Orphan Drug Credit  
New Markets Credit  
Small Employer Pension Plan Credit  
Employer Provided Child Care Credit

### **Alternative Minimum Tax (AMT) Items**

Post-1986 Depreciation Adjustment  
Adjusted Gain or Loss  
Depletion (Other Than Oil and Gas)  
Oil, Gas, and Geothermal – Income  
Oil, Gas, and Geothermal – Deductions  
Other AMT Items

### **Tax-exempt Income and NonDeductible Expenses**

Tax-exempt Interest Income  
Other Tax-exempt Income  
Nondeductible Expenses

### **Other Information**

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

Cash  
 Notes and Accounts Receivable  
 Bad Debts allowance  
 Inventories  
 US Government Obligations  
 Tax-Exempt Securities  
 Other Current Assets  
 Mortgage and Real Estate Loans  
 Other Investments  
 Bldg / Other Depreciable Assets  
 Accumulated Depreciation  
 Depletable Assets  
 Accumulated Depletion  
 Land (Net of Any Amortization)  
 Intangible Assets (Amortizable)  
 Less Accumulated Amortization  
 Other Assets

**Assets – End of Year**

Cash  
 Notes and Accounts Receivable  
 Bad Debts allowance  
 Inventories  
 US Government Obligations  
 Tax-Exempt Securities  
 Other Current Assets  
 Mortgage and Real Estate Loans  
 Other Investments  
 Bldg / Other Depreciable Assets  
 Accumulated Depreciation  
 Depletable Assets  
 Accumulated Depletion  
 Land (Net of Any Amortization)  
 Intangible Assets (Amortizable)  
 Less Accumulated Amortization  
 Other Assets

**Liabilities – Beginning of Year**

Accounts Payable  
 Mortgages, Notes, Bonds Under 1 Year  
 Other Current Liabilities

All Non-Recourse Loans  
 Mortgages, Notes, Bonds Over 1 Year  
 Other Liabilities  
 Partners' Capital Account

**Liabilities – End of Year**

Accounts Payable  
 Mortgages, Notes, Bonds Under 1 Year  
 Other Current Liabilities  
 All Nonrecourse Loans  
 Mortgages, Notes, Bonds Over 1 Year  
 Other Liabilities  
 Partners' Capital Account

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

Net Income (Loss) Per Books  
 Sch K Income Not On Books  
 Guaranteed Payments  
 Depreciation  
 Travel and Entertainment  
 Other

**Income Not Included on Sch K**

Other

**Deductions Included on Sch K**

Depreciation  
 Other

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

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

**K1 – Partner K-1**

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

**Part II – Information About the Partner**

Partner's Name (First Line)  
 Domestic or Foreign Street Address  
 Domestic Zip Code (C/S/Z)  
 SSN  
 EIN

General Partner  
 Limited Partner (Not Subject to SE Tax)  
 Foreign Partner  
 Type of Entity:

**UVK1 – Univ K-1**

**Form 1065 – Universal Information**

Amended K-1  
Final K-1  
Share of Liabilities:  
    Nonrecourse  
    Qualified Nonrecourse  
    Recourse

Tax Basis  
GAAP  
Section 704(b) Book  
Other  
Explain

## **K1FD– FD K1 Recd**

### **Partnership Sch K-1 Received Fiduciary**

Entity Identification Number  
Entity Name  
Active Rental Real Estate  
Foreign Entity  
Interest  
Qualified Dividends  
Ordinary Dividends  
Net Short-term Capital Gain or (Loss)  
Net Long-term Capital Gain or (Loss)  
28% Rate Gain  
Unrecaptured Section 1250 Gain

Other Portfolio and Nonbusiness Income  
Ordinary Business Income  
Net Rental Real Estate Income  
Other Rental Income  
Directly Apportioned Deductions  
Estate Tax Deduction  
Final Year Deductions  
Alternative Minimum Tax Items  
Credits and Credit Recapture  
Other Information

## **K1PT– PT K1 Recd**

### **Partnership Sch K-1 Received Partnership**

Entity Identification Number  
Entity Name  
Final Disposition  
Ordinary Business Income or (Loss)  
Net Rental Real Estate Income or (Loss)  
Other Net Rental Income or (Loss)  
Guaranteed Payments to Partner  
Interest Income  
Interest from U.S. Government Obligations  
Ordinary Dividends  
Qualified Dividends  
Royalty Income  
Net Short-term Capital Gain of (Loss)  
Net Long-term Capital Gain or (Loss)  
Collectibles (28% Rate) Gain or (Loss)  
Unrecaptured Section 1250 Gain  
Unrecaptured Section 1231 Gain or (Loss)  
Other Income

### **Section 179 Expense**

Section 179 Expense Deduction  
Carryover of Section 179 from Prior Year

## **FT – Foreign Tran**

### **Form 1065 – Sch K – Foreign Transactions**

Code of Country or US Possession  
Gross Income from All Sources  
Gross Income Sourced at Partner Level

### **Other Deductions**

### **Self-Employment Earnings (Loss)**

Net Earnings from Self-employment – Nonfarm  
Net Earnings from Self-employment – Farm  
Gross Farming or Fishing Income  
Gross Nonfarm Income

### **Credit and Credit Recapture**

### **Foreign Transactions**

Total Foreign Taxes Paid

### **Alternative Minimum Tax (AMT) Items**

### **Tax-exempt Income and NonDeductible Expense**

### **Distributions**

Distributions of Money  
Distributions of Property Other Than Money  
Distributions Subject to Section 737

### **Other Information**

### **Foreign Gross Income Sourced**

Type of Activity:  
Passive Category

General Category  
Resourced by Treaty  
Foreign Gross Income  
Deductions Allocated

**Deductions Allocated**

Interest Expense  
Other

**D – Sch D**

**Partnership Sch D – Capital Gains and Losses**

**Details on Sales**

1099 Transactions Property Description  
Acquired Date  
Sold Date  
Term  
Sales Price

**Other Information**

Foreign Taxes Paid  
Foreign Taxes Accrued  
Reduction in Taxes Available for Credit  
Foreign Trading Gross Receipts  
Extraterritorial Income Exclusion  
Other Foreign Transactions

**F – Schedule F**

**Schedule F – Farm Income and Expense**

Principal Product  
Agricultural Activity Code  
Employer ID No  
Taxpayer Materially Participates

Feed Purchase  
Fertilizers and Lime  
Freight and Trucking  
Gasoline, Fuel and Oil  
Insurance (Not Health)  
Interest:  
    Mortgage Pd to Banks, Etc  
    Other  
Labor Hired Less Emp Credits  
Pension and Profit Share  
Rent or Lease:  
    Machinery and Equipment  
    Other (Land, Animals)  
Repairs and Maintenance  
Seeds and Plants  
Storage / Warehousing  
Supplies Purchased  
Taxes  
Utilities  
Vet, Breeding, Medicine  
Other Expenses

**Part I – Farm Income – Cash Method**

Sale – Livestock /Other Items Bought for Resale  
Cost – Livestock, Other Items Reported on Ln 1  
Sale of Livestock and Other Products Raised  
Total Cooperative Distributions Amount  
Taxable Amount  
Agricultural Program Payments  
Taxable Amount  
Commodity Credit Corporation (CCC) Loans:  
    CCC Loans Reported Under Election  
    CCC Loans Forfeited  
    Taxable Amount  
Crop Insurance Proceeds and Payments:  
    Amount Received in 2010  
    Taxable Amount  
    Elect to Defer to 2011  
    Amount deferred from 2009  
Custom Hire (Machine Work) Income  
Other Income

**Part III – Farm Income – Accrual Method**

Sale of Livestock, Produce, Grains, Etc  
Total Coop Distributions (1099-PATR)  
Taxable Amount  
Agricultural Program Payments  
Taxable Amount  
Commodity Credit Corporation (CCC) Loans:  
    CCC Loans Reported Under Election  
    CCC Loans Forfeited  
    Taxable Amount  
Crop Insurance Proceeds

**Part II – Farm Expense – Cash Method and Accrual Method**

Car / Truck Expenses  
Chemicals  
Conservation Expense  
Custom Hire  
Depreciation  
Employee Benefit Programs

Custom Hire (Machine Work) Income  
Other Income  
Inventory – Livestock, etc at Beginning of Year

Cost of Livestock, Produce, etc During Year  
Inventory of Livestock, etc at End of Year

## **6252 – Form 6252**

### **Form 6252 – Installment Sale Income**

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

Portion Taxable As Ordinary Income

#### **Part I – Gross Profit and Contract Price**

Selling Price  
Mortgage Purchaser Assumes  
Cost or Other Basis of Property Sold  
Depreciation Allowed or Allowable  
Commissions and Other Expenses of Sale  
Income Recapture from 4797, Line 31  
If Main Home, Amount of Excluded Gain

#### **Part III – Related Party Installment Sale Income**

Related Party Name  
Social Security Number  
Federal EIN  
Street Address  
ZIP Code – City, State, Zip  
Did Related Party Resell During Tax Year  
Second Disposition More Than 2 Years  
Date of Disposition  
First Disposition Was Sale or Exchange of Stock  
Second Disposition Was Involuntary Conversion  
Second Disposition after Death of Original Seller  
Tax Avoidance Was Not a Principal Purpose  
Selling Price of Property Sold By Related Party  
Contract Price from Line 18  
Portion of Line 35 that is Ordinary Income

#### **Part II – Installment Sale Income**

Gross Profit Ratio – Federal  
Total Payments Received During Year  
Payments Received in Prior Years

## **SCHA – Sch A/8609**

### **Form 8609-A – Annual Statement for LIHC**

#### **Part I – Compliance Information**

Building Identification Number  
Newly Constructed or Existed Building  
Section 42(e) Rehabilitation Expenditures  
Original Form 8609 Maintained in Records  
Building Qualifies  
Was There a Decrease in Qualified Basis

Eligible Basis of Building  
Low-Income Percentage  
Credit Percentage from Form 8609, Part I, Line 2  
Original Qualified Basis of Building  
Total of All Federal Grants  
Amount on Form 8609, Part I, Line 1b  
Proportionate Share of Credit  
Pro Rata Reduction

#### **Part II – Computation of Credit**

## **8611 – Form 8611**

### **Form 8611 – Recapture of Low-Income Hsng Cr**

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

Total Credits Reported in Prior Years  
Credits on Line 1 Attributable to Additions  
Credit Recapture Percentage  
Percentage Decrease in Qualified Basis  
Recapture Amount from Flow-Through Entities  
Unused Credit Attributable to This Building  
Unused Credit Attributable to Additions  
Interest on Net Recapture Amount  
Interest on Recapture Amount

## **8825 – Form 8825**

### **Form 8825 – Rental Real Estate Income and Exp**

Property Type  
Property Address  
Zip, City, State

#### **Income**

Gross Rents

#### **Expenses**

Advertising  
Auto and Travel  
Cleaning and Maintenance

Commissions  
Insurance  
Legal and Other Professional Fees  
Interest Expense  
Mortgage Interest Paid to Banks  
Repairs  
Taxes  
Utilities  
Wages and Salaries  
Meals and Entertainment at 50%

## **OTR – Other Rental**

### **Other Rental Income and Expenses**

Property Kind and Location  
Royalty Property

#### **Income**

Gross Rents/Royalties

#### **Expenses**

Advertising  
Auto and Travel  
Cleaning and Maintenance  
Commissions

Insurance  
Legal and Other Professional Fees  
Interest Expense  
Mortgage Interest Paid to Banks  
Repairs  
Taxes  
Utilities  
Wages and Salaries  
Meals and Entertainment at 50%

## **Assets – Asset Manager**

### **General Tab**

Form Type  
Multiple Form Number  
Asset ID  
Description  
Date  
Fed – Cost  
Fed – Current Sec 179  
Fed – Prior Sec 179  
Fed – Salvage Value  
Fed – Basis  
Fed – Method

Fed – Period  
Fed – Convention  
Fed – Prior Deprec  
Business Use Percent  
Section 179 Property  
Qualifies for Special Depreciation Allowance  
Amortization Code  
Disposition:  
    Date of Disposition

# ATX® to 1040Works® 2010 Corporation (1120) Conversion Items

The **bold titles** are the titles that correspond with the Forms Pane of the 1040Works tax program.  
The **underlined and bold** titles are the sub-titles within the input screen.

## **GI – General Information**

### **Form 1120 – General Information**

Name (First Line)	Initial Return
Address	Final Return
Zip	Name Change
City	Address Change
State	Business Activity Code Number
Fiscal/Short-Year Begin	Business Activity
Fiscal/Short-Year End	Product or Service
Consolidated Return	Name of Officer
Life/nonlife Consolidated Return	Title of Office
Personal Holding Co	Corporation Phone Number
Personal Service Corp	E-mail Address
EIN	Authorize IRS to Discuss Return with Preparer
Date Incorporated	

## **1 – 1120 Page 1**

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

#### **Income**

Gross Receipts	Licenses
Less Returns and Allowances	City
Interest Income –	Payroll
Interest Inc (Not US Govt)	Other
US Govt Savings Bonds	State Income
Gross Rents	Interest Expense
Gross Royalties	Prepare Charitable Contribution Worksheet
Capital Gain Net Income	Depreciation Not Claimed on Schedule A
Net Gain or (Loss) From Form 4797	Depletion

#### **Deductions**

Officers' Compensation	Advertising
Salaries and Wages	Pension, Profit-sharing Plans
Employment Credits	Employee Benefits Programs
Repairs and Maintenance	Domestic Production Activities
Bad Debts	Other Deductions
Rent – Real Property	Other Business Deductions
Taxes:	Prepare NOL Deduction Worksheet
Real Estate	

#### **Taxes and Payments**

Refund Applied – Form 4466

## **2 – 1120 Page 2**

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

#### **Schedule A – Cost of Goods Sold**

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

Total Depreciation  
 Other Costs  
 Inventory at End of Year  
 Methods Used for Closing Inventory:  
   Lower of Cost or Market  
   Other  
   Describe  
 Writedown of 'Subnormal' Goods  
 LIFO Methods – Form 970 Attached  
 Percentage (or Amounts) of Closing Inventory  
 Do Rules of Sec 263A Apply to Corporation?  
 Any Change in Determining Inventory Valuation?

**Schedule C – Dividends and Special Deductions**

Less than 20% Owned Dom Corp 70% Dedn /  
 20%-or-More Owned Dom – 80% Dedn  
 On Debt-Financed Stock  
 On Debt-financed Stock – Spcl Dedn  
 Certain Preferred Stock / Less Than – 20%  
   Owned Public Utilities  
 Certain Preferred Stock of 20% - Public Utilities  
 Less Than 20% Owned Foreign

**J – 1120 Sch J**

**Form 1120 – U.S. Tax Return, Page 3**

**Schedule J – Tax Compensation**

Are You A Member of a Controlled Group?  
 General Business Credit

**K – 1120 Sch K**

**Form 1120 – U.S. Corp Tax Return, Pages 3,4**

**Schedule K – Other Information**

Accounting Method:  
   Accrual  
   Other  
   Specify  
 Business Activity Code Number  
 Business Activity  
 Product or Service  
 Is Corp Subsidiary in Affiliated Group?  
 If 'Yes' –  
   Name  
   EIN  
 Did Corporation, Partnership, or Trust Own  
   Directly 20% or More of Total Voting Power  
 If 'Yes' –  
   Name of Entity  
   EIN  
   Type of Entity  
   Country of Organization  
   Voting Stock  
 Did Individual/Estate Own Directly 20% or More  
   Directly of the Total Voting Power

20% or More Owned Foreign Corp  
 Wholly owned Foreign Subsidiaries  
 Domestic Corp Recd by Small Busn Invest Co  
 Dividends from Affiliated Group Members  
 Dividends from Certain FSC's  
 Other Dividends from Foreign Corp  
 Income from Controlled Foreign Corp  
 Foreign Dividend Gross-up  
 IC-DISC and Former DISC Dividends  
 Other Dividends  
 Deductions for Dividends Paid

**Schedule E – Compensation of Officers**

Compensation of Officers:  
 Name of Officer  
 SSN  
 Percentage of Time Devoted  
 Percentage of Corp Common Stock  
 Percentage of Corp Preferred Stock  
 Amount of Compensation  
 Less: Comp of Officers Claimed Elsewhere

Business Credit

If 'Yes' –  
   Name of Individual or Estate  
   EIN  
   SSN  
   Country of Citizenship  
   % Voting Stock  
 Did Corp Own Directly 20% or More of Total  
   Voting Power of Any Foreign/Domestic Corp  
   Not Included on Form 851  
 If 'Yes' –  
   Name of Corporation  
   EIN  
   Country of Incorporation  
   % Voting Stock  
 Did Corp Directly Own 20% or More in Any  
   Foreign/Domestic Partnership  
 If 'Yes' –  
   Name of Entity  
   EIN  
   Country of Organization  
   Maximum % Profit, Loss or Capital

Did Corporation Pay Dividends in Excess  
Foreign Person Owned 25% Total Voting Power  
If 'Yes' –  
    Percentage Owned  
    Owner's Country  
Issued Publicly Offered Debt Instruments  
Tax Exempt Interest Received or Accrued

Number of Shareholders 100 or Fewer  
NOL and Electing to Forego Carryback Period  
Available NOL Carryover Prior Years  
Corporations Total Receipts Less Than \$250,000  
If Yes, Enter Total Cash Distributions  
Corporation Required to File Schedule UTP

## **5 – 1120 Pg 5**

### **Form 1120 – U.S. Corp Tax Return, Page 4**

#### **Schedule L – Balance Sheets**

##### **Assets – Beginning of Tax Year**

Cash  
Trade Notes and Accounts Receivable  
Less Bad Debt Allowance  
Inventories  
US Government Obligations  
Tax Exempt Securities  
Loans to Stockholders  
Other Current Assets  
Mortgage and Real Estate Loans  
Other Investments  
Bldg / Other Depreciable Assets  
Less Accumulated Depreciation  
Depletable Assets  
Less Accumulated Depletion  
Land (Net of Any Amortization)  
Intangible Assets (Amort Only)  
Less Accumulated Amortization  
Other Assets

##### **Assets – End of Tax Year**

Cash  
Trade Notes and Accounts Receivable  
Less Bad Debt Allowance  
Inventories  
US Government Obligations  
Tax Exempt Securities  
Loans to Stockholders  
Other Current Assets  
Mortgage and Real Estate Loans  
Bldg / Other Depreciable Assets  
Less Accumulated Depreciation  
Depletable Assets  
Less Accumulated Depletion  
Land (Net of Any Amortization)

#### **Schedule M1 – Reconciliation of Book Income**

Federal Income Tax  
Taxable Income Not On Books  
Depreciation  
Other  
Tax-Exempt Interest – Other

Intangible Assets (Amort Only)  
Less Accumulated Amortization  
Other Assets

##### **Liabilities – Beginning of Tax Year**

Accounts Payable  
Notes Payable in Under 1 Year  
Other Current Liabilities  
Loans from Stockholders  
Notes Payable in Over 1 Year  
Other Liabilities  
Capital – Preferred Stock  
Capital – Common Stock  
Paid-in or Capital Surplus  
Retained Earnings: Appropriated  
Retained Earnings: Unappropriated  
Adj to Shareholder Equity  
Less Cost of Treasury Stock

##### **Liabilities – End of Tax Year**

Accounts Payable  
Notes Payable in Under 1 Year  
Other Current Liabilities  
Loans from Stockholders  
Notes Payable in Over 1 Year  
Other Liabilities  
Capital – Preferred Stock  
Capital – Common Stock  
Paid-in or Capital Surplus  
Retained Earnings: Appropriated  
Retained Earnings: Unappropriated  
Adj to Shareholder Equity  
Less Cost of Treasury Stock

Depreciation  
Other

#### **Schedule M2 – Analysis of Unappropriated Retained Earnings Per Books**

Other Increases  
Distributions:  
Cash

Stock  
Property  
Other Decreases

## **ES – Estimates**

### **Corporation Estimated Tax**

#### **2010 Estimated Tax Payments**

Prior Year's Overpayment Applied  
1<sup>st</sup> Estimated Payment  
Date  
Amount  
2<sup>nd</sup> Estimated Payment  
Date  
Amount  
3<sup>rd</sup> Estimated Payment  
Date

Amount  
4<sup>th</sup> Estimated Payment  
Date  
Amount  
5<sup>th</sup> Estimated Payment  
Date  
Amount  
Extension Payment

## **D – Schedule D**

### **Schedule D – Capital Gains and Losses**

#### **Details on Sales**

1099 Transactions Prop Desc  
Acquired Date  
Sold Date  
Term  
Sales Price

Cost or Basis  
Gain or Loss  
State Cost  
State

## **PH1 – Sch PH Pg 1**

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

#### **Deductions**

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

Rents  
Adjustments to Rents  
Mineral, Oil, and Gas Royalties  
Adjustments to Mineral, Oil, and Gas Royalties  
Copyright Royalties  
Produced Film Rents  
Compensation Rcvd for Use of Corp Property  
Amounts Rcvd under Personal Service Contracts  
Amounts Includible In Taxable Income

#### **Part II – Personal Holding Company Income**

Dividends  
Interest  
Amounts Excluded  
Royalties  
Annuities

## **PH2 – Sch PH Pg 2**

### **Schedule PH – U.S. Personal Holding Company (PHC) Tax, Page 2**

#### **Part IV – Stock Ownership Requirement**

Name  
Address  
Zip (C/S/Z)

Preferred Stock %  
Common Stock %

**Part V – Excess of Expenses and Depreciation**

Description of Property  
Date Acquired  
Cost or Other Basis  
Depreciation Deduction  
Repairs, Insurance, Other

Income from Rent or Other

**Part VI – Deduction for Dividends Paid**

Taxable Dividends Paid  
Consent Dividends  
Dividends Carryover from 1<sup>st</sup> and 2<sup>nd</sup> Preceding  
Tax Years

**K1FD – FD K1 Recd**

**Partnership Sch K-1 Received From Fiduciary**

Estate's or Trust's Identification Number  
Estate's or Trust's Name  
Fiduciary Street Address

Fiduciary ZIP Code (C/S/Z)  
Real Estate Professional

**Income or Loss**

Interest  
Interest on U.S. Government Obligations  
Ordinary Dividends  
Qualified Dividends  
Net Short-term Capital Gain or (Loss)  
Net Long-term Capital Gain or (Loss)  
28% Rate Gain  
Other Portfolio Income  
Ordinary Business Income

Net Rental Real Estate Income  
Other Rental Income  
Directly Apportioned Deductions  
Estate Tax Deduction  
Final Year Deductions  
Alternative Minimum Tax Items  
Credits  
Other Information

**PTK1 – PT K1 Recd**

**Schedule K-1 Received From a Partnership**

**Description / Distributive Share Items**

Entity Identification Number  
Entity Name  
Foreign Entity  
Final Disposition

Collectibles (28% Rate) Gain  
Unrecaptured 1250 Gain  
Net Section 1231 Gain  
Other Income or Loss

**Income or Loss**

Ordinary Business Income  
Net Rental Real Estate Income  
Other Net Rental Income  
Guaranteed Payments to Partner  
Interest Income  
Ordinary Dividends  
Qualified Dividends  
Royalty Income  
Net Short-term Capital Gain  
Net Long-term Capital Gain

**Section 179 Deduction**

Section 179 Expense Deduction

**Other Deductions**

**Credits and Credit Recapture**

**Alternative Minimum Tax (AMT) Items**

**Tax-Exempt Income and Nondeductible Exp**

**Other Information**

**4626 – Fm 4626 Pg1**

**Form 4626 – Alternative Minimum Tax**

**Adjustments and Preferences**

Long-term Contracts  
Merchant Marine Capital Construction Funds

Section 833(b) Deduction  
Tax Shelter Farm Activities

Passive Activities  
Loss Limitations  
Depletion  
Tax-exempt Interest from Private Activity Bonds  
Intangible Drilling Costs  
Other Adjustments  
Adjusted Current Earnings  
Excess Total AMTI from Prior Year  
Alternative Tax Net Operating Loss

### **Adjusted Current Earnings Worksheet**

AMT Depreciation:  
Post-1993 Property  
Post-1989, Pre-1994 Property  
Pre-1990 MACRS Property  
Pre-1990 Original ACRS Property  
Property Described in Sec 168(F)(1)-(4)  
Other Property  
Tax-exempt Interest Income

## **6252 – Form 6252**

### **Form 6252 – Installment Sale Income**

Description  
Date Acquired  
Date Sold  
Property Was Sold to Related Party after May  
14, 1980  
Property Sold To Related Party Was a  
Marketable Security  
Carry to Form 4797  
Short Term Gain

### **Part I – Gross Profit and Contract Price**

Selling Price  
Mortgages Purchaser Assumes  
Cost or Other Basis of Property Sold – Federal  
Cost or Other Basis of Property Sold – State  
Depreciation Allowed or Allowable – Federal  
Depreciation Allowed or Allowable – State  
Commissions and Other Expenses  
Income Recapture from Form 4797  
If Main Home, Amount of Excluded Gain

### **Part II – Installment Sale Income**

## **SCHA – Sch A/8609**

### **Form 8609-A – Annual Statement**

### **Part I – Compliance Information**

Building Identification Number  
A Newly Constructed or Existing Building  
Section 42(e) Rehabilitation Expenditures  
Is the Original Form 8609 in Taxpayers Records  
Bldg Qualifies As Part of Low-income Hsng Proj

Death Benefits from Life Insurance  
All Other Life Insurance Distributions  
Inside Build-up in Life Insurance  
Other Items  
Certain Dividends Received  
Dividends Paid on Certain Preferred Stock  
Dividends Paid to an ESOP  
Non-patronage Dividends  
Other Items  
Intangible Drilling Costs  
Circulation Expenditures  
Organization Expenditures  
LIFO Inventory Adjustments  
Installment Sales  
Disallowance of Loss on Exchange of Debt Pools  
Acquisition Expenses of Life Insurance Co  
Depletion  
Basis Adjustment in Determining Gain

Gross Profit Ratio – Federal  
Gross Profit Ratio – State  
Total Payments Received During Year  
Payments Received in Prior Years  
Portion Taxable as Ordinary Income

### **Part III – Related Party Installment Income**

Related Party Name  
Social Security Number  
Federal EIN  
Street Address  
ZIP Code – CSZ  
Did Related Party Resell or Dispose of Property  
Second Disposition More Than 2 years after First  
Date of Distribution  
First Disposition Was Sale or Exchange of Stock  
Second Disposition Was Involuntary Conversion  
Second Disposition Occurred After Death  
IRS Tax Avoidance Was Not Principal Purpose  
Selling Price of Property Sold  
Contract Price from Line 18  
Portion of Line 35 that is Ordinary Income

Was There a Decrease in the Qualified Basis

### **Part II – Computation of Credit**

Eligible Basis of Bldg - Form 8609, Pt II, Ln 7b  
Low-Income Percentage

Credit Percentage from Form 8609, Part I, Line 2  
Orig Qualified Basis of Bldg at Close of First Year  
Total of All Federal Grants for This Building

Amount on Form 8609, Part I, Line 1b  
Proportionate Share of Credit  
Pro Rata Red for the Increased Credit in Prior Yr

## **8611 – Form 8611**

### **Form 8611- Recapture of Low-Income Hsng Cr**

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

Name of Issue  
CUSIP Number  
Total Credits Reported on Form 8586  
Percentage Decrease in Qualified Basis  
Recapture Amount from Flow-through Entities  
Interest on Net Recapture Amount (Line10)

## **CHAR – Charitable**

### **Federal Charitable Contributions**

Prepare Charitable Contributions Worksheets

**2009** Charitable Contrib Carryforward  
**2009** Utilized Amount  
  
**2008** Charitable Contrib Carryforward  
**2008** Utilized Amount  
  
**2007** Charitable Contrib Carryforward  
**2007** Utilized Amount

**2006** Charitable Contrib Carryforward  
**2006** Utilized Amount  
  
**2005** Charitable Contrib Carryforward  
**2005** Utilized Amount

## **Assets – Asset Manager**

### **General Tab**

Form Type  
Multiple Form Number  
Asset ID  
Description  
Date  
Fed – Cost  
Fed – Current Sec 179  
Fed – Prior Sec 179  
Fed – Salvage Value  
Fed – Basis  
Fed – Method

Fed – Period  
Fed – Convention  
Fed – Prior Deprec  
Business Use Percent  
Section 179 Property  
Qualifies for Special Depreciation Allowance  
Amortization Code  
Disposition:  
    Date of Disposition

# ATX® to 1040Works® 2010

## S-Corporation (1120S) Conversion Items

The **bold titles** are the titles that correspond with the Forms Pane of the 1040Works tax program. The **underlined and bold** titles are the sub-titles within the input screen.

### **GI – General Information**

#### **General Information**

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

### **1 – 1120S Pg 1**

#### **Form 1120S – U.S. Tax Return for an S Corp**

##### **Income**

Gross Receipts or Sales  
 Less Returns and Allowances  
 Net Gain (Loss) from Form 4797  
 Other Income (Loss)  
 Total Income

Advertising  
 Pension, Profit Sharing, Plans, Etc  
 Employee Benefit Programs  
 Other Deductions:  
 Meals and Ent at 50%  
 DOT Hrs of Service Rules  
 Travel  
 Other Business Dedns

##### **Deductions**

Compensation of Officers  
 Salaries and Wages  
 Less Employment Credits  
 Repairs and Maintenance  
 Bad Debts  
 Rent – Real Property  
 Taxes:  
 City  
 Licenses  
 Payroll  
 Real Estate  
 State Income  
 Other  
 Interest  
 Depletion (Not Oil and Gas)

##### **Tax and Payments**

TAX:  
 Excess Net Passive Income Tax or LIFO  
 Tax from Schedule D  
 PAYMENTS:  
 Amount Applies from Last Year's Return  
 Tax Deposited with Form 7004  
 Credit for Federal Tax Paid on Fuels  
 Estimated Tax Penalty  
 Form 2220 Attached  
 Amount Credited to Next Year's Estimated Tax

### **2 – 1120S Pg 2**

#### **Form 1120S – Page 2**

##### **Schedule A – Cost of Goods Sold**

Inventory at Beginning of Year  
Purchases  
Cost of Labor  
Additional Sec 263A Costs  
Other costs  
Inventory at End of Year  
Inventory Method  
    Default = Cost)  
    Lower of Cost or Market  
    Other  
    Specify Method  
Write Down of 'Subnormal' Goods  
LIFO Methods Adopted  
Amount of Closing Inventory Under LIFO  
Do Section 263A Rules Apply to Corporation  
Any Change in Inventory Valuation

**Schedule B – Other Information**

Accounting Method:  
    (Program Will Default to Cash)  
    Accrual  
    Other  
    Specify Method of Accounting  
Business Activity  
Product or Service  
Business Code Number  
Own 50% or More of Domestic Corporation  
Has Corporation Filed Form 9918?

**3 – 1120S Pg 3**

**Schedule K (Continued)**

Section 179 Expense Deduction

**Deductions**

Cash Contributions (50%)  
Cash Contributions (30%)  
Non Cash Contributions (50%)  
Non Cash Contributions (30%)  
Capital Gain Property to a 50% Org (30%)  
Capital Gain Property (20%)  
Qualified Conservation Contributions  
Investment Interest Expense  
Section 59(e)(2) Expenditures  
Type of Expenditure  
Deductions – Royalty Income  
Deductions – Portfolio (2% Floor)  
Deductions – Portfolio (Other)  
Preproductive Period Expenses  
Commercial Revitalization Deduction  
Reforestation Expense Deduction  
Employer's W-2 Wages  
From Casualty and Theft

**Credits**

Issued Publicly Offered Debt Instrument  
Accumulated Earnings at End of Year  
Corporations Total Receipts less Than \$250,000

**Schedule K – Shareholders Share of Income**

**Income (Loss)**

Ordinary Income  
Net Income from Rental Real Estate Activities  
Gross Income from Other Rental Activities  
Less Other Rental Activities Expenses  
Interest Income:  
    Interest Inc (Not US Govt)  
Ordinary and Qualified Dividends  
    Description  
    Dividend Income Description  
    Ordinary Dividends  
Royalty Income  
Net Short-term Capital Gain  
Net Long-term Capital Gain  
Collectibles (28%) Gain  
Unrecaptured Sec 1250 Gain  
Net Section 1231 Gain  
Other Portfolio Income  
Involuntary Conversions Due to Casualty  
Section 1256 Contracts and Straddles  
Mining Exploration Costs Recapture  
Other Income

Low-income Housing Credit (Code A)  
Low-income Housing Credit (Code C)  
Low-income Housing Credit (Code B)  
Low-income Housing Credit (Code D)  
Qualified Rehabilitation Expenditures (Code E)  
Other Rental Real Estate Credit (Code F)  
Other Rental Real Estate Credit – Type  
Other Rental Credit (Code G)  
Other Credits  
    Undistributed Capital Gains Credit  
    Work Opportunity Credit  
    Disabled Access Credit  
    Empowerment Zone  
    Credit for Increasing Research Activities  
    Credit for Social Security and Medicare Taxes  
    Back-up Withholding  
    Orphan Drug Credit  
    Indian Employment Credit  
    New Markets  
    Credit for Small Emp Pension Plan Startup  
    Emp Provided Child Care Facilities  
    Other Credits - Type

## **4 – 1120S Pg 4**

### **Form 1120S – Income Tax Return for an S-Corporation, Pag3 4**

#### **Schedule L - Balance Sheets**

##### **Assets – Beginning of Tax Year**

Cash  
Notes and Accounts Receivable  
Bad Debt Allowance  
Inventories  
US Government Obligations  
Tax Exempt Securities  
Other Current Assets  
Loans to Shareholders  
Mortgage and Real Estate Loans  
Other Investments  
Bldgs / Other Depreciable Assets  
Accumulated Depreciation  
Depletable Assets  
Less Accumulated Depletion  
Land (Net of Any Amortization)  
Intangible Assets (Amort Only)  
Accumulated Amortization  
Other Assets

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

##### **Liabilities – Beginning of Tax Year**

Accounts Payable  
Notes Payable in Less Than 1 Year  
Other Current Liabilities  
Loans from shareholders  
Notes Payable in 1 Year or More  
Other Liabilities  
Capital Stock  
Additional Paid-in Capital  
Retained Earnings  
Adjustments to Shareholders Equity  
Cost of Treasury Stock

##### **Assets – End of Tax Year**

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

##### **Liabilities – End of Tax Year**

Accounts Payable  
Notes Payable in Less Than 1 Year  
Other Current Liabilities  
Loans from shareholders  
Notes Payable in 1 Year or More  
Other Liabilities  
Capital Stock  
Additional Paid-in Capital  
Retained Earnings  
Adjustments to Shareholders Equity  
Cost of Treasury Stock

#### **Schedule M-1 – Reconciliation of Income**

Net Income Per Books  
Sch K Income Not on Books  
Book Expense Not Deducted:  
    Depreciation  
    Travel and Entertainment  
    Other

Income Not Included On Return This Year:  
    Tax-exempt Interest  
    Other  
Deductions Not Charged Against books:  
    Depreciation  
    Other

#### **Schedule M-2 – Analysis of Accumulated Adj**

Beginning Balance:  
    Accumulated Adjustments Account  
    Other Adjustments Account  
    Shareholder Undistrib Txbl  
Other Additions:

Accumulated Adjustments Account  
Other Adjustments Account  
Other Reductions:  
    Accumulated Adjustments Account  
    Other Adjustments Account

Distribution:  
Accumulated Adjustments Account

Other Adjustments Account  
Shareholder Undistrib Txbl

## **K1 – Shareholder K-1**

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

#### **General Information**

Shareholder’s Name  
Domestic or Foreign Street Address  
Domestic Zip Code – City, State, Zip  
SSN

EIN  
Shareholder’s Percentage of Stock Ownership  
Final K-1  
Amended K-1

## **K1FD – FD K1 Recd**

### **Fiduciary Schedule K-1 Received**

Estate’s or Trust’s Identification Number  
Estate’s or Trust’s Name  
Fiduciary Street Address  
Fiduciary ZIP Code  
Active Rental Real Estate

28% Rate Gain  
Unrecaptured Section 1250 Gain  
Other Portfolio Business Income  
Ordinary Business Income  
Net Rental Real Estate Income  
Other Rental Income  
Directly Apportioned Deductions  
Estate Tax Deduction  
Final Year Deductions  
Alternative Minimum Tax Items  
Credits and Credit Recapture  
Other Information

#### **Description / Distributive Share Items**

Interest Income  
Interest on U.S. Government Obligations  
Ordinary Dividends  
Qualified Dividends  
Net Short-Term Capital Gain  
Net Long-Term Capital Gain

## **K1PT – PT K1 Recd**

### **S Corporation Schedule K-1 From a Partnership**

#### **Description / Distributive Share Items**

Entity Identification Number  
Entity Name  
Foreign Entity  
Final Disposition

#### **Section 179 Expense**

Section 179 Expense

#### **Other Deductions**

#### **Self Employed Earnings (Loss)**

Gross Farming or Fishing Income

#### **Credits and Credit Recapture**

#### **Foreign Transactions**

Total Foreign Taxes Paid

#### **Alternative Minimum Tax (AMT) Items**

#### **Tax-Exempt Income**

#### **Distributions**

Distributions of Money  
Distributions of Property Other Than Money

#### **Other Information**

#### **Income or Loss**

Ordinary Business Income  
Net Rental Real Estate Income  
Other Net Rental Income  
Guaranteed Payments  
Interest Income  
Interest on US Government Obligations  
Ordinary Dividends  
Qualified Dividends  
Royalties  
Net Short-term Capital Gain  
Net Long-term Capital Gain  
Collectibles (28% Rate) Gain  
Unrecaptured Section 1250 Gain  
Net Section 1231 Gain  
Other Income

## **FT – Foreign Transactions**

### **Form 1120S – Sch K, Foreign Transactions**

Gross Income from All Sources  
Gross Income Sourced at Shareholder Level

#### **Foreign Gross Income Sourced at Corp Level**

Type of Activity – Passive Category  
Type of Activity – General Category  
Type of Activity – Other  
Foreign Gross Income  
Deductions Allocated

#### **Deductions Allocated at Shareholder Level**

Interest Expense  
Other

#### **Other Information**

Reduction in Taxes Available for Credit

## **ES – Estimates**

### **S Corporation Estimated Tax**

#### **2010 Estimated Tax Payments**

Prior Year's Overpayment Applied  
1<sup>st</sup> Estimated Payment  
Amount  
2<sup>nd</sup> Estimated Payment  
Amount  
3<sup>rd</sup> Estimated Payment

Amount  
4<sup>th</sup> Estimated Payment  
Amount  
5<sup>th</sup> Estimated Payment  
Amount  
Extension Payment

## **D – Schedule D**

### **Sch D – Capital Gains and Losses**

#### **Details on Sales**

1099 Transactions Prop Desc  
Acquired Date  
Sold Date  
Term  
Sales Price  
Cost or Basis

Gain or Loss

#### **Part III – Tax Imposed on Certain Built-In Gains**

Section 1374(b)(2) Deduction  
Business Credit and Minimum Tax Credit

## **4797– Form 4797**

### **Form 4797 – Sales of Business Property, Pg1**

#### **Sales of Business Property**

Description of Property  
4797 Part I –or II  
Date Acquired  
Date Sold

Gross Sales Price  
Depreciation Allowed  
Cost or Other Basis

## **6252 – Form 6252**

### **Form 6252 – Installment Sale Income**

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

Carry to Form 4797  
Schedule D

#### **Part I – Gross Profit and Contract Price**

Selling Price

Mortgage Purchaser Assumes  
Cost or Other Basis of Property Sold  
Depreciation Allowed or Allowable  
Commissions and Other Expenses  
Income Recapture from Form 4797  
If Main Home, Amount of Excluded Gain

**Part II – Installment Sale Income**

Gross Profit Ratio  
Total Payments Received During Year  
Payments Received in Prior Years  
Portion Taxable As Ordinary Income

**Part III – Related Party Installment Sale Income**

**SCHA – Sch A/8609**

**Form 8609-A – Annual Stmt for Low-Inc Hsng Cr**

**Part I – Compliance Information**

Building Identification Number  
A Newly Constructed Building  
Section 42(e) Rehab Expenditures  
Original Form 8609 Maintained in Records  
Building Qualifies as Low-income Hsng Project  
Decrease in Qualified Basis of Building

**Part II – Computation of Credit**

**8611 – Form 8611**

**Form 8611- Recapture of Low-Income Hsng Cr**

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

**8825 – Form 8825**

**Form 8825 – Rental Real Estate Inc and Exp**

Property Type  
Property Address  
Zip, City, State

**Income**

Gross Rents

**Expenses**

Advertising  
Auto and Travel  
Cleaning and Maintenance

Related Party Name  
Social Security Number  
Federal EIN  
Street Address  
ZIP Code – City, State, Zip  
Did Related Party Resell During Tax Year  
Second Disposition More Than 2 Years  
Date of Disposition  
First Disposition Was Sale or Exchange of Stock  
Second Disposition after Death of Original Seller  
Tax Avoidance Was Not a Principal Purpose  
Selling Price of Property Sold By Related Party  
Contract Price from Line 18  
Portion of Line 35 That Is Ordinary Income

Eligible Basis of Building  
Low-Income Percentage  
Original Qualified Basis of Building  
Total of All Federal Grants  
Amount on Form 8609, Part I, Line 1b  
Percent of Interest in This Building  
Pro Rata Red for Increased Credit in Prior Year

CUSIP Number  
Total Credits Reported on Form 8586  
Credits on Line 1 Attributable to Additions  
Percentage Decrease in Qualified Basis  
Unused Credit  
Interest on Net Recapture Amount (Line 10)  
Interest on Net Recapture Amt From Flow-thru

Commissions  
Insurance  
Legal and Other Professional Fees  
Interest Expense  
Repairs  
Taxes  
Utilities  
Wages and Salaries  
Meals and Entertainment at 50%

**8826 – Form 8826**

**Form 8826 – Disabled Access Credit**

**Part I – Current Year Credit**

Total Eligible Access Expenditures

Disabled Access Credits

**8844 – Form 8844**

**Form 8844 – Empowerment Zone Credit**

Qualified Empowerment Zone Wages

**8846 – Form 8846**

**Form 8846 – Credit for Emp Social Security**

**Part I – Current Year Credit**

Employee Tips on Which Employer Paid SS and  
Medicare Taxes during Tax Year  
Tips Not Subject to Credit Provisions  
Paid on Employee Tips Incl on Ln 6

Paid on Employee Tips from Passive Activities  
Carryforward of Credit  
Carryback from 2011 of Cr

**Assets – Asset Manager**

**General Tab**

Form Type  
Multiple Form Number  
Asset ID  
Description  
Date  
Fed – Cost  
Fed – Current Sec 179  
Fed – Prior Sec 179  
Fed – Salvage Value  
Fed – Basis

Fed – Method  
Fed – Period  
Fed – Convention  
Fed – Prior Deprec  
Business Use Percent  
Section 179 Property  
Qualifies for Special Depreciation Allowance  
Amortization Code  
Disposition:  
Date of Disposition