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# 2023 POST-CONVERSION GUIDE

## Lacerte 1041 to GoSystem Tax

Thank you for using the GoSystem® Tax Data Conversion Service. This document provides information about the data that you converted from Lacerte® and describes how to use the data in GoSystem Tax.

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### What to expect from the data conversion

The overall objective of the GoSystem Tax data conversion is to produce accurate client data for the processing of 2023 tax returns. Data conversions are from the prior year (2022) to the current year (2023). For business returns, ending balances in 2022 will generally appear as beginning balances in 2023.

We have made every effort to consistently and accurately convert the data listed in this document. However, due to inherent differences in the way Lacerte and GoSystem Tax store and display values, inconsistencies do exist in isolated instances. Also, if a field in GoSystem Tax is required and the corresponding field either did not exist or was blank in your Lacerte data, a period (".") will appear in the GoSystem Tax field. To ensure that the 2023 data is accurate and complete, you should conduct a careful review of your converted data and make additions or modifications in GoSystem Tax as required.

### Detailed information on items converted and not converted

#### *Items transferred during conversion*

The following table lists all fields we convert. For additional information, review the detailed information following the table.

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**Note:** The detail provided in the following pages is subject to change without notice.

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**Federal**

| Form name                      | Field   |
|--------------------------------|---|
| <b>General Information</b>     |   |
| General Information            | Estate / trust name – line 1 and line 2                               |
|                                | Fiduciary name & title – line 1 and line 2                            |
|                                | Fiduciary address, city, state, and ZIP                               |
|                                | Type of Entity  |
|                                | Final return designation  |
|                                | Nonexempt charitable trust not treated as private foundation checkbox |
|                                | Nonexempt charitable trust section 4947(a)(1) checkbox                |
|                                | Fiscal year – beginning date  |
|                                | Fiscal year – ending date   |
|                                | Date entity created   |
|                                | Employer identification number  |
|                                | Fiduciary identification number                                       |
|                                | Client Code   |
| Return Options                 | Taxpayer authorizes IRS to discuss                                    |
| <b>Miscellaneous Questions</b> |   |
|                                | Receive earnings of individual contract assignment                    |
|                                | Decedent's estate open more than 2 years                              |
|                                | Interest, signature, or authority of foreign bank account             |
|                                | Seller financed mortgage interest                                     |
|                                | Skip person as beneficiary  |
| <b>Income Items</b>            |   |
|                                | Ordinary dividend description   |
|                                | Other income description  |
|                                | Other interest description  |
| <b>Schedule C</b>              |   |
|                                | Accounting method   |
|                                | Business Name   |

| Form name                                     | Field                                 |
|---|---------------------------------------|
|   | Business address, city, state and ZIP |
|   | Closing inventory valuation code      |
|   | Employer identification number        |
|   | Detail of other accounting method     |
|   | Principal business or profession      |
|   | Principal business code               |
|   | Inventory method                      |
|   | Other Income description              |
|   | Other expense description             |
|   | Ending inventory                      |
|   | Other cost description                |
| <b>Schedule D</b>                             |                                       |
|   | Long-term capital loss carryover      |
|   | Short-term capital loss carryover     |
| <b>Schedule E</b>                             |                                       |
|   | Description of property               |
|   | Address, city, state, zip             |
|   | Passive activity code                 |
|   | Other expense description             |
| <b>Schedule F</b>                             |                                       |
|   | Employer identification number        |
|   | Accounting method                     |
|   | Agricultural activity code            |
|   | Description of principal product      |
|   | Farm Activity principal product       |
|   | Ending Inventory                      |
|   | Passive activity code                 |
|   | Other expense description             |
|   | Other income description              |
| <b>Schedule K-1 Beneficiary's Information</b> |                                       |
|   | Name                                  |
|   | Address                               |
|   | City                                  |
|   | Zip                                   |

| Form name   | Field  |
|---|--|
|   | Date of birth  |
|   | Identification number  |
| <b>Form 2210</b>  |  |
|   | 1041ES payment 1   |
|   | 1041ES payment 2   |
|   | 1041ES payment 3   |
|   | 1041ES payment 4   |
| <b>Form 4562</b>  |  |
|   | Asset description  |
|   | Date placed in service   |
|   | Depreciation cost / basis  |
|   | Depreciation method  |
|   | Depreciation life  |
|   | Accumulated depreciation   |
|   | AMT cost / basis   |
|   | AMT life   |
|   | Accumulated AMT  |
|   | Bonus depreciation code  |
|   | Bonus depreciation amount  |
|   | Business Use Percentage  |
|   | Salvage value  |
|   | Designation of Amortization  |
|   | Designation of Macrs ADS SL  |
|   | Designation of Indian Property   |
|   | Designation of Mid Quarter convention  |
|   | Property type: listed, SUV, truck, etc.  |
| <b>Notes:</b> <ul style="list-style-type: none"> <li>Asset detail was converted for the following activities: Schedules C, E, and F.</li> <li>Bonus code was converted based on date in service.</li> </ul> |  |
| <b>Form 5227</b>  |  |
|   | Does the governing instrument require income in excess of the required annuity |
|   | Fixed percentage to be paid to recipients                                      |
|   | Initial fair market value of property placed in trust                          |

| Form name | Field  |
|-----------|--|
| 5227 VI-A | Are you using this return to report income and assets of a segregated amount under sec 4947(a)(2)(b) |
| 5227 VI-B | Sale, exchange or leasing of property to a disqualified person                                       |
|           | Trust borrowed money from or lent money to a disqualified person                                     |
|           | Furnish goods, services to a disqualified person   |
|           | Trust paid compensation to or paid expense to a disqualified person                                  |
|           | Transfer income or asset to a disqualified person  |
|           | Trust agreed to pay money or property to a govt. official  |
|           | Organizations rely on current Notice regarding disaster  |
|           | Trust engaged in a prior year in self dealing acts that were not corrected by this tax year          |
|           | Does Sec 4947(b)(3)(A) or (B) apply?   |
|           | Trust holds more than 2% direct or indirect interest   |
|           | Trust has excess business holdings in current year   |
|           | Trust invest during current year in a manner that would jeopardize its charitable purpose            |
|           | Trust invest in a prior year that would jeopardize its charitable purpose                            |
|           | Trust paid or incurred any amount to carry on propaganda   |
|           | Trust influenced the outcome of a public election or carried on a voter reg. drive                   |
|           | Trust provided a grant to an individual  |
|           | Trust provided a grant to an org other than a char, etc.   |
|           | If trust made a grant for other than char purposes did the trust...                                  |
|           | Transactions fail to qualify under the exceptions described in Sec 53.4945                           |
|           | Organizations rely on current Notice regarding disaster  |
|           | Personal benefit contract received   |
|           | Personal benefit contract was paid   |

## ***Items not converted***

Due to differences between GoSystem Tax and Lacerte application or data structures, or the item does not rollover to 2023, the following items are not converted. This list is not all inclusive.

After accessing your converted data, enter the applicable items at your convenience.

- State amounts
- General information such as footnotes, letters, elections, and invoices
- Amended return information
- Estimate options
- Extension information
- Form 1116
- Schedule J, Accumulation Distribution for Certain Complex Trusts
- Pass-through K-1 activities
- State and Book depreciation information
- General business credit information
- Oil and gas information
- Data from fields in which entries were overridden in Lacerte
- Client data that was password protected in Lacerte has been converted to GoSystem Tax. However, the client data is no longer password protected after the conversion process.

## **Conversion notes and exceptions**

The following section contains additional detail to assist in review of the information that has been converted.

### ***Federal***

#### **Beneficiary Detail**

We will renumber the beneficiaries during conversion.

#### **Depreciation**

Asset descriptions are limited to 20 characters.

## **Getting help**

If you have any questions about accessing your converted data, please call Customer Service at 800.327.8829, and select the appropriate options. Our professional staff will be glad to assist you.