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# 2023 POST-CONVERSION GUIDE

## Lacerte 1065 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>	
	Partnership Name
	Name continued
	Partnership Address
	Partnership City
	Partnership State
	Partnership ZIP
	Fiscal year beginning date
	Fiscal year ending date
	Telephone number of partnership
	Principal business activity
	Principal product or service
	Business code
	Date business started
	Method of accounting: cash, accrual, other
	Description for other accounting method
	Partnership EIN
	Name Change
	Change of Address
	Client Code
<b>Form 1065</b>	
	Other deductions – description
	Other income (loss) – description
	Taxes – description
<b>Paid Preparer Information</b>	
	IRS may discuss return with the preparer

Form name	Field
<b>Form 1125-A</b>	
	Inventory at beginning of year (2023)
	Additional section 263A costs – description
	Method for valuing closing inventory: Cost, LCM, LIFO, Other
	Other method description
	Cost of goods sold excluding depreciation and amortization – description
	Section 263A applies to the partnership checkbox
	Write-down of subnormal goods checkbox
	Change in inventory
<b>Schedule B</b>	
	Partnership type: Foreign, General, LLC, LLP, Limited, Other
	Other type description
	The following entity information where applicable: Name, EIN / SSN, Entity, Country, and Ownership percentage for schedule B and B-1
	Partner was a partner in partnership, disregarded entity or any other entity type
	Partnership has had debt cancelled
	Partnership filed Form 8893 or an election statement
	Partnership a publicly traded partnership
	Partnership made or revoked a section 754 election
	Partnership filed Form 8918
	Partnership distributed an interest in a tenancy in common
<b>Schedule F</b>	
	Accounting method: Cash or Accrual
	Agricultural activity code
	Farm was disposed checkbox
	Principal product
	Defer crop insurance proceeds to next year checkbox
	Material participation checkbox
	Other expense detail – description

Form name	Field
<b>Schedule K</b>	
	Other interest – description
	Qualified dividend income – description
	Other portfolio income – description
	Miscellaneous income – description
	60% cash contributions – description
	30% cash contributions – description
	Other deduction portfolio – description
	Other tax preference items – description
	Miscellaneous deductions – description
<b>Schedule K-1</b>	
	Active / Passive partner designation
	Entity type
	Beginning profit ratio
	Beginning loss ratio
	Beginning capital ratio
	Partner's EIN / Social Security Number
	Partner name
	Partner address
	Partner city
	Partner state
	Partner ZIP code
	General / Limited partner
	Domestic / Foreign partner
	State of Residency
<b>Schedule L</b>	
<b>Note:</b> The 2022 beginning balances are not converted. The ending 2022 balances have been converted to beginning 2023 balances.	
	Accounts payable
	Trade notes and accounts receivable
	Less accumulated amortization
	Less accumulated depletion
	Less accumulated depreciation
	Less allowance for bad debts

Form name	Field
	Intangible assets (amortizable only)
	Cash
	Depletable assets
	Buildings and other depreciable assets
	Inventories
	Land
	Mortgages, notes, bonds payable in more than 1 year
	Mortgage and real estate loans
	Nonrecourse loans description
	Nonrecourse loans amount
	Other assets description
	Other assets amount
	Other current assets description
	Other current assets amount
	Loans to partners
	Loans from partners
	Other current liabilities description
	Other current liabilities amount
	Other investments description
	Other investments amount
	Other liabilities description
	Other liabilities amount
	Mortgages, notes, bonds payable in less than 1 year
	Other tax-exempt securities
	US government obligations
<b>Schedule M-1</b>	
	Income subject to tax not on book – description
	Expense recorded on books not on Sch K – description
	Income recorded on books not on Sch K – description
	Deductions recorded on Sch K not on books – description

Form name	Field
<b>Schedule M-2</b>	
	Other Increases – description
	Other Decreases – description
<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
	Book cost / basis
	Book method
	Book life
	Book accumulated depreciation
	Bonus depreciation code
	Bonus depreciation amount
	Section 179 code
	Section 179 amount
	Business Use Percentage
	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: General Trade and Business, Farms, and Form 8825</li> <li>Bonus code was converted based on date in service.</li> </ul>	
<b>Form 6252</b>	
	Date sold
	Collections for first preceding year
	Depreciation allowable or allowed

Form name	Field
	Income recapture from Form 4797
	Explanatory note
	Property description
	Type of property
	Date of acquisition
	Gross sales price
	Mortgage assumed
	Original cost of property
	Gross profit percentage
	Expense of sale
<b>Form 8825</b>	
	Address of property
	Address of property continued
	100% disposed property
	Other expenses – description
	Taxes – description
<b>Other Rental</b>	
	Property Name
	Other expense description
	Taxes description
<b>Form 114</b>	
	Does the filer have financial interest
	Number of accounts
	Title of individual signing
Part II	Type of Account
	Description of Other Account
	Maximum Value
	Address, City, and Zip of Owner
	Account Number
	Name of financial institution where account is held
Part III	Type of Account
	Description of Other Account
	Maximum Value
	Address, City, Zip, and Country of Owner

Form name	Field
	Account Number
	Name of financial institution where account is held
	Financial institution address, city, state, and zip
	Last Name or Organization Name
	First Name
	Number of joint owners
	Tax Identification Number
Part IV	Account Numbers or other designation
	Maximum Value
	Type of Account
	Description of Other Account
	Financial institution name
	Financial institution address, city, and zip
	Financial institution country
	Tax Identification Number
	Last Name or Organization Name
	First Name
	Address, City, Zip, and Country of Owner

### ***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.

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

- State information
- General information such as footnotes, letters, elections, and invoices
- Amended return information
- Extension information
- Pass-through sale information for K-1s, farms, farm rentals, and rentals having sale of section 179 property
- Data from fields in which entries were overridden in Lacerte
- Oil and gas information
- Schedule M-2 Partners' Capital Accounts balance at end of year
- Schedule K-1 Beginning Capital Account
- Schedule L Partners' Capital Accounts



- 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***

#### **Depreciation**

- Section 179 carryovers do not convert.
- Asset descriptions are limited to 20 characters.
- The method MACRS 150%, when the Indian property designation is present, could not be converted. Additional data entry will be required.
- ACE depreciation information is not converted. Additional data entry may be required.
- By default, book treatment information is converted using the federal values and requires modification. Review all book treatment values, including accumulated depreciation for accuracy.

#### **Partner Information**

We do not convert partner entity of "Other."

## 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.