
2023 POST-CONVERSION GUIDE

ProSystem fx 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 ProSystem fx® and describes how to use the data in GoSystem Tax.

Contents

<i>What to expect from the data conversion</i>	<i>1</i>
<i>Detailed information on items converted and not converted.....</i>	<i>2</i>
<i>Items transferred during conversion.....</i>	<i>2</i>
<i>Federal.....</i>	<i>2</i>
<i>States.....</i>	<i>7</i>
<i>Items not converted.....</i>	<i>7</i>
<i>Conversion notes and exceptions.....</i>	<i>8</i>
<i>Federal.....</i>	<i>8</i>
<i>Dates.....</i>	<i>8</i>
<i>Form 4835.....</i>	<i>8</i>
<i>Beneficiary Detail.....</i>	<i>8</i>
<i>Depreciation.....</i>	<i>8</i>
<i>Getting help.....</i>	<i>8</i>

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 ProSystem fx 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 ProSystem fx 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 tables list all fields we convert. For additional information, review the detailed information following the tables.

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

Federal

Form name	Field
General Information	
General Information	Estate / trust name - line 1 and line 2
	Fiduciary business name / First name
	Title
	Fiduciary address, city, state, and ZIP
	Type of Entity
	Final return designation
	Nonexempt charitable trust section 4947(a)(1) checkbox
	Nonexempt charitable trust not treated as private foundation checkbox
	Fiscal year - beginning date
	Fiscal year - ending date
	Date entity created
	Employer identification number
	Fiduciary identification number
	Client Code
Preparer Information	Preparer's social security number
	Preparer's tax identification number
	Preparer's phone number
	Fiduciary signature
Return Options	Taxpayer authorizes IRS to discuss
Note: Due to differences in how ProSystem fx stores data, Paid Preparer information assigned from the Office Manager could not be converted.	
Miscellaneous Questions	
	Receive earnings of individual contract assignment
	Decedent's estate open more than 2 years
	Entity the grantor or transferor to a foreign trust

Form name	Field
	Seller financed mortgage interest
	Skip person as beneficiary
Income Items	
	Ordinary dividend description
	Other income description
	Other interest description
Schedule C	
	Accounting method
	Business Name
	Business address, city, state, and zip
	Inventory valuation code
	Employer identification number
	Detail of other accounting method
	Principal business or profession
	Principal business code
	Other Income description
	Other expense description
	Other cost description
	2022 Ending inventory amount
Schedule D	
	Long-term capital loss carryover from 2022
	Short-term capital loss carryover from 2022
Schedule E	
	Description of property
	Address, city, state, and zip
	Passive activity code
	Other expense description
	Other income description
Schedule F	
	Name of Farm
	Employer identification number
	Accounting method
	Agricultural activity code
	Farm Activity principal product

Form name	Field
	2022 Ending Inventory
	Other expense description
	Other income description
Schedule K-1 Beneficiary's Information	
	Name
	Address
	City
	State
	Zip
	State of residency
	Identification number
	Date of birth
Form 2210	
	1041ES payment 1
	1041ES payment 2
	1041ES payment 3
	1041ES payment 4
Form 4562	
	Asset description
	Date placed in service
	Federal treatment values: Cost, Method, Life, Accumulated
	AMT treatment values: Cost, Life, Accumulated
	Bonus depreciation code
	Bonus depreciation amount
	Amortization indicator
	MACRS mid-quarter convention
	Listed Property Type: Automobile, Listed property, Truck, SUV, Electric Vehicle
	Business use percentage
	Indian property checkbox
Note: Asset detail was converted for the following activities: Schedules C, E, and F.	
Form 5227	
	Does the governing instrument require income in excess of the required annuity to be paid for charitable purposes

Form name	Field
	Fixed percentage to be paid to recipients
	Initial fair market value of property placed in trust
Balance Sheet (Ending Balances from Prior Year)	Cash - non-interest bearing
	Saving and temporary cash investments
	Accounts receivable
	AR - Allowance for doubtful accounts
	Receivables due from officers, directors, etc
	Other notes and loans receivable
	Other notes - Allowance for doubtful accounts
	Inventories
	Prepaid expenses
	Investments: US obligations
	Investments: Corporate Stock
	Investments: Corporate Bonds
	Investments: Land, building and equipment
	Accumulated Depreciation
	Investments: Other
	Land, Building and equipment
	Accumulated Depreciation
	Other Assets
	Accounts Payable and accrued expenses
	Revenue for future periods
	Loans from officers, directors, etc.
	Mortgages and other notes payable
	Other liabilities
5227 VI-A	Does the trust satisfy the requirements of Section 508(e)
	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

Form name	Field
	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.
	Transactions fail to qualify under the exceptions described in Sec 53.4945
	Organizations rely on current Notice regarding disaster
	Trust claim exemption from tax
	Personal benefit contract received
	Personal benefit contract was paid
Form 8801	
	Minimum tax credit from prior years
	Prior year tax minus foreign tax credits

States

The following activations and residency are converted.

Form name	Field
Add/Delete States	
States	State Residency Type for available states
Note: The part-year residency status for OR and WI convert as resident returns.	

Items not converted

Due to differences between GoSystem Tax and ProSystem fx software 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 with the exception of resident / nonresident status
- General information such as footnotes, letters, elections, and invoices
- Amended return information
- Estimate options
- Extension information
- Carryovers
 - General business credit carryover
 - Passive activity carryovers (Regular and AMT) generated or used in 2022 for Schedules C, E, F, and K-1 and Form 4835 were not converted.
- Form 1116
- Schedule J, Accumulation Distribution for Certain Complex Trusts
- Pass-through K-1 activities
- State and Book depreciation information
- General business credit information
- Data from fields in which entries were overridden in ProSystem fx
- Oil and gas information
- Default return options entered in Office Manager
- "Automatic Sale" information for assets
- Depletion
- Client data that was password protected in ProSystem fx 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

Dates

If only the year was entered in a ProSystem fx date field, the date converted to GoSystem Tax as July 1 of that year. If only the month and year were entered in ProSystem fx, the date converted to GoSystem Tax as the first of the month.

Form 4835

All Forms 4835 from ProSystem fx converted as farms.

Beneficiary Detail

We will renumber the beneficiaries during conversion.

Depreciation

- Asset descriptions are limited to 20 characters.
- Business use percentage was converted only when percent excluded was used in ProSystem fx.
- Add vehicle use information to the tax return data for 2023. Indicate if luxury auto limits are applicable.
- The method MACRS 150%, when the Indian property designation is present, could not be converted. Additional data entry will be required.
- Book and ACE depreciation information is not converted. Additional data entry may be required.
- We do not convert tax preference code "P" for amortization of certified pollution control facilities.
- By default, book treatment information is converted using the federal values and requires modification. Review all book treatment values, including accumulated depreciation for accuracy.

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.