
2023 POST-CONVERSION GUIDE

ProSeries 1120C / 1120S to GoSystem Tax

Thank you for using the GoSystem® Tax Data Conversion Service. This document provides information about the data that you converted from ProSeries® 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 ProSeries 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 ProSeries 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.

Note: We recommend that only the entity (parent and subsidiary) returns be converted and the consolidation returns not be converted. You should create new consolidation returns in GoSystem Tax due to the inherent differences in the way each program processes consolidations. Data entered in a consolidation return in ProSeries may create problems in a GoSystem Tax consolidation if converted, as data needs to be entered at the entity level in GoSystem Tax for the consolidation process to work correctly.

Detailed information on items converted and not converted

Items transferred during conversion

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

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

Federal

Form Name	Field
General Information	
	Corporation name - line 1
	Corporation name - line 2 (1120S)
	FEIN
	Street address
	City
	State
	ZIP code
	Fiscal year
	Client Code
	Date incorporated
	Other income description
	Other deductions description
	Other Interest description
	Return type: C, S, and H
	Personal holding company checkbox
	Personal service corporation checkbox
	Date of election as an S Corporation (1120S)
Form 1120-H	
	Homeowners association type: condominium management, residential real estate, time share
	Date the association was formed
General Options	
	Business Activity Code
	Accounting Method
	IRS may discuss designation
	Unrealized built in gains (1120 S)
Form 2220	
	Overpayment applied from 2022
	First estimated payments from prior year (1120)
	Second estimated payments from prior year (1120)
	Third estimated payments from prior year (1120)
	Fourth estimated payments from prior year (1120)

Form Name	Field
Form 1125-A	
	Other COGS - description
	Beginning inventory amount
	Section 263A costs - description
	Section 263A applies checkbox
	Method used for valuing closing inventory: Cost, LCM, Other
	Other Method - description (1120)
	Write-down of subnormal goods checkbox
Officer Information	
	Name of Officer
	Percentage of time devoted to business
	Percentage of Common Stock
	Percentage of Preferred Stock
	Officers SSN number
Schedule K (C Corporation)	
	Business code
	Business activity
	Product or service
	Accounting method
	Other accounting method description
	Parent corporation name
	Parent corporation EIN
	Number of shareholders if under 100
	Foreign ownership percentage
	Paid dividends in excess of profits
	Issued stock with OID
	Elects to forego CY NOL carryback
Schedule K-1 (S Corporation)	
	Shareholder name
	Shareholder ID
	Shareholder address
	Shareholder city / state / ZIP code
	State of residency
	Beginning ownership percentage

Form Name	Field
	Final K-1 designation
Schedule L	
Note: The 2022 beginning balances are not converted. The ending 2022 balances have been converted to beginning 2023 balances.	
	Cash description and amount
	Trade notes & accounts receivable description and amount
	Allowance for doubtful accounts amount
	Inventories description and amount
	US government obligations description and amount
	Tax exempt securities description and amount
	Other current assets description and amount
	Loans to stockholders description and amount
	Mortgage and Real Estate loans description and amount
	Other investments description and amount
	Buildings & depreciable assets amount
	Accumulated depreciation amount
	Depletable assets amount
	Accumulated depletion amount
	Land <net of amortization> amount
	Other Intangibles assets amount
	Accumulated amortization amount
	Other assets description and amount
	Accounts payable description and amount
	Mortgage notes and bonds payable in one year or less description and amount
	Other current liabilities description and amount
	Loans from stockholders description and amount
	Mortgage notes and bonds payable in one year or more description and amount
	Other liabilities description and amount
	Beginning preferred stock amount
	Beginning common stock amount
	Ending Additional Paid-in Capital description and amount

Form Name	Field
	Appropriated retained earnings description and amount
	Treasury stock amount
	Ending Retained Earnings - Unappropriated amount
	Adjustment to Shareholders Equity description and amount
Schedule M-1	
	Income subject to tax not recorded on books: Tax income not on books description
	Expenses recorded on books not deducted in this return: Book expense not on return description
	Income on books not included in this return: Book income not on return description
	Other deductions in this return not charged against book income: Other deductions description
Schedule N	
	Beginning date of 10% owned foreign partnerships not reported on Form 8865
	Ending date of 10% owned foreign partnerships not reported on Form 8865
	Corporation owned foreign disregarded entities checkbox
	Corporation owned at least 10% interest in any other foreign partnership checkbox
	Corporation has an interest or signature or other authority checkbox
	Corporation the grantor of or transferor to a foreign trust checkbox
	US shareholder of any controlled foreign corporation checkbox
	Tax matters partner name of 10% owned foreign partnerships not reported on Form 8865
Schedule PH	
	Stockholders name
	Kind of property
	Property date acquired
	Description of federal and foreign income taxes which were not deducted in computing
	Excluded interest amount under Section 543(b)(2)(C)

Form Name	Field
Schedule F (1120 S)	
	Farm name
	Principal product
	Accounting method - Cash or Accrual
	Other expenses - description
	Other income - description
Rental Activities (1120 S)	
	Activity name
	Activity Type
	Other expense - description
Form 1139	
	Application covers consolidated return indicator
	Year, name, and EIN of the common parent
Form 4562	
	Asset description
	Date asset was acquired or placed in service
	Federal treatment values
	AMT treatment values
	Book treatment information
Note: For additional information on Book Treatment, see "Depreciation" on page 11.	
	PY Section 179 Expense Code
	PY Section 179 Expense amount
	Bonus depreciation code
	Bonus depreciation amount
	Amortization indicator
	Cost of Goods Sold designation
	Tax preference code for ACRS real property before 1987
	MACRS ADS straight line election
	Listed Property Type: Automobile, Listed property, Truck, SUV, Electric Vehicle
	Retire Asset checkbox
	Business use percentage
	Indian property checkbox
Note: Asset detail was converted for the following activities: General Trade and Business (1120C and 1120S), Schedule F (1120S), and Form 8825 (1120S).	

Form Name	Field
Form 4797	
	Nonrecaptured Section 1231 Loss: Carryover to next year for first preceding year
	Nonrecaptured Section 1231 Loss: Carryover to next year for second preceding year
	Nonrecaptured Section 1231 Loss: Carryover to next year for third preceding year
	Nonrecaptured Section 1231 Loss: Carryover to next year for fourth preceding year
	Nonrecaptured Section 1231 Loss: Carryover to next year for fifth preceding year
Form 6252	
	Property description
	Property type such as: 1231, 1245, 1250, 1254 OR 1255
	Acquisition date of property
	Date sold
	Selling price
	Mortgages and other debts buyer assumed or took the property subject to but not new
	Original cost
	Accumulated Depreciation
	Post-69, Pre-76 excess depreciation subject to recapture
	Commissions and other expenses of sale
	Collections in first year prior
	Name of related party
	Address of related party
	City, state and Zip of related party
	ID of related party
Form 8050	
	Type of account: Checking or Savings
	Routing Number
	Account Number
Prior-Year Comparison	
	Returns & allowances (1120S)
	Cost of goods sold

Form Name	Field
	Gross profit
	Interest income
	Gross rents
	Gross royalties
	Capital gain income / loss
	4797 gains / losses
	Other income
	Total income
	Officers compensation
	Salaries and wages
	Repairs
	Bad debts
	Rent expense
	Taxes
	Interest expense
	Contributions
	Depreciation
	Depletion
	Advertising
	Pension plans
	Employee benefit plans
	Other deductions
	Taxable income before NOL & special deductions
	NOL deduction
	Special deductions
	Taxable income
	Total tax
	Estimated tax payments
	Tax deposited with Form 7004
	Estimated tax penalty
	Tax due
	Tax overpayment
	Refund
	Schedule K: Ordinary income

Form Name	Field
	Schedule K: Net income from rental real estate activities
	Schedule K: Net income from other rental activity
	Schedule K: Interest income
	Schedule K: Dividend income
	Schedule K: Royalty income
	Schedule K: Net short-term capital gain or loss
	Schedule K: Net long-term capital gain or loss
	Schedule K: Net gain or loss under section 1231
	Schedule K: Other income <loss>
	Schedule K: Charitable contributions
	Schedule K: Section 179 expense deduction
	Schedule K: Other deductions
	Schedule K: Investment Interest: Investment expenses
	Schedule K: Credits: Credit for alcohol used as a fuel
	Schedule K: Credits: Low-income housing credit from partnerships
	Schedule K: Credits: Low-income housing credit from other
	Schedule K: Credits: Qualified rehabilitation expenditures related to rental real estate
	Schedule K: Credits: Other credits related to rental real estate
	Schedule K: Credits: Credits related to other rental activities
	Schedule K: Credits: Other credits
	Schedule K: Adjustments and Tax Preference Items: Depreciation adjustment on property placed in service after 1986
	Schedule K: Adjustments and Tax Preference Items: Adjusted gain or loss
	Schedule K: Adjustments and Tax Preference Items: Depletion <other than oil and gas>
	Schedule K: Adjustments and Tax Preference Items: Gross income from oil and gas
	Schedule K: Adjustments and Tax Preference Items: Deductions allocable to oil and gas

Form Name	Field
	Schedule K: Adjustments and Tax Preference Items: Other adjustments and tax preference items
	Schedule K: Foreign Taxes: Total foreign taxes
	Schedule K: Foreign Taxes: Reduction in taxes available for credit
	Schedule K: Other Items: Section 59e2 expenditures
	Schedule K: Other Items: Tax-exempt interest income
	Schedule K: Other Items: Other tax-exempt income
	Schedule K: Other Items: Nondeductible expenses
	Schedule K: Other Items: Total property distributions
	Schedule K: Other Items: Total dividend distributions paid from accumulated earnings
	Schedule K: Schedule K Income<Loss>: Schedule K net income<loss>

Items not converted

Due to differences between GoSystem Tax and ProSeries 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 you access your converted data, enter the applicable items at your convenience.

- General information such as footnotes, letters, elections, and invoices
- Amended return information
- State information
- Pass-through sale information for K-1s, farms, farm rentals, and rentals
- Extension information
- Estimate options
- Consolidated amounts and information
- Carryovers
 - Capital Losses generated or used in current year (Regular and AMT)
 - Net Operating Loss
- Supplemental information for shareholders
- Form 4466 quick refund information
- Data from fields in which entries were overridden in ProSeries
- Depletion

- Client data that was password protected in ProSeries 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.

Carryovers

Except for the carryovers specifically listed in the preceding tables, we do not convert carryovers.

Depreciation

- Section 179 carryovers could not be converted.
- Asset descriptions are limited to 20 characters.
- Please 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.
- Tax preference code “P” for amortization of certified pollution control facilities was not converted.
- By default, book treatment information is converted using the federal values and requires modification. Please 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.