

4491-W-C Kent Refund Monitor TY2011

Filing Status: Married filing jointly

12-09-2011 v1-2b

Errata – Fix before doing problem

Problem	Page	Location	Change From:	Change To:	Logic
Kent					

Step	TP Form/ Note(s)	TW Form	Payee/Name	Fed 37 AGI	Fed 74/76 Refund	4012 page	Notes
1	Intake etc. Note 3 Note 4 Note 5	Main Info Prep Use				B-1 1-8	Hint: Use 4012 to find Filing Status
2	W-2	W2	Jefferson Independent School	13,817	5081	2-3	
3	W-2	W2	Americus Petroleum	41,951	3,090	2-3	
4	Text	Sch B	Campbell Mortgage	44,733	2,815	2-4	
5	1099-INT	Interest Stmt	Kendall Federal Credit Union	45,143	2,775	2-5	
6	1099-INT	Interest Stmt	Gordon Investments	45,143	2,775	2-5	
7	Broker Stmt	Interest Stmt	ZYX Investments	47,721	2,760	2-5	
8	Broker Stmt	Dividend Stmt 1116 Pg 1	ZYX Investments	48,022	2,764	2-6 5-2	May need to add 1116
9	Text	Sch B	Still red - resolve	48,022	2,764		
10	1099-G	1040 Pg 1 St Tax Refund	State Income Tax Refund	48,459	2,719		Link to St Tax Refund from line 10
11	Text plus 1099-MISC	Sch C Pg 1 Sch C Pg 2 1099 MISC Scratch Pad	Pratt Medical etc.	50,669	2,101	2-8	Hint: Be sure to link to 1099-MISC from Sch C Pg 1 and link from same box for Scratch Pad for other income
12	1099-B	Cap Gn Wkt 8949 Pg 2 (A)	Pelrum Brokerage Service	49,370	2,289	2-11 2-18	BP: Deal with 8949 now Hint: Using Code "I" for commission
13	Broker Stmt Text	Cap Gn Wkt 8949 Pg 2 (A) 8949 Pg 2 (B)	ZYX Investments	47,600	2,507	2-11	BP: Deal with 8949 now Hint: Need separate 8949 Pg 2 for each Code (A, B, C)
14	1099-R	1099R	Saulk Trust Company	48,438	2,422	2-17	

Step	TP Form/ Note(s)	TW Form	Payee/Name	Fed 37 AGI	Fed 74/76 Refund	4012 page	Notes
15	1099-R Text	1099R 1040 Pg 1 IRA Rollover	Yale Security IRA	48,438	2,422	2-17	BP: Deal with Rollover explanation now
16	1099-R	1099R	DFAS Military Retirement Pay	49,638	2,244	2-17	Hint: See NJ Special Handling BP: What to do if box 2a blank??
17	1099-R	1099R	Stillman Pension Fund	67,928	1,221	2-17 2-18	Hint: Don't worry about combined age if not joint annuity
18	K-1	Sch E Pg 1	Black Jack Production	68,978	1,064	2-21	Assume no required 1099 pmts Hint: Special Topic document currently out of date – Use 4012
19	1099-G	1099G Wkt	Indiana Unemployment Comm	71,528	801		
20	SSA-1099	1040 Wkt1 Scratch Pad	Social Security	83,158	(586)	2-19	BP: Use Scratch Pad for Part B + Part D
21	W-2G Text	W2G	Lottery Board	84,358	(766)		Hint: Add W2G if necessary BP: Include gambling losses here Q: Should you check special lottery box?
22	Text	1040 Wkt2 Business Exp	Classroom supplies	84,108	(729)		Hint: See 1040 Wkt2 instructions on how to handle amount above \$250 limit
23	Text	1040 Pg 1	Alimony paid	80,508	(189)		Hint: Ok to enter on line 1040 line 31 Hint: Don't worry about red on 1040 line 21 (yet)
24	Text	IRA Wkt	IRA contribution	74,508	711		
25	Text	1040 Wkt2	Student loan	74,240	749		
26	Text	Sch A Scratch Pad A Detail	Various deductions	74,240	1,131	F-8 4-2 4-4	BP: Use Scratch Pad for Prop Tax detail
27	Text	2441 Pg 1	Maryville Day Care	74,240	1,351	5-3	
28	Text		Education expenses	74,240	1,351		BP: Do evaluation last
29	Text	5695 Pg 1	Energy related expenses	74,240	1,569	G-9	Hint: May need to add form 5695
30	Text	F/S Tax Pd	Estimated payments	74,240	1,969	6-1	Hint: Also un-estimate State balance due box if red
31		1040 Pg 1	Still red – resolve	74,240	1,969		Hint: "GAMBLING WINNINGS"

Step	TP Form/ Note(s)	TW Form	Payee/Name	Fed 37 AGI	Fed 74/76 Refund	4012 page	Notes
32		Diagnostics		74,240	1,969		Hint: If get EIC errors, easiest to just un-check EIC boxes on Main Info
33		Diagnostics		74,240	1,969		No Errors
34x	Text	1040 Wkt2	Education expenses – eval	71,172	2,464		All as AGI deduction Assuming: Books and supplies not paid to institution; therefore, not includable
34x	Text	8863 Pg 1	Education expenses – eval	74,240	2,583		All as Lifetime Learning Assuming: Same as for AGI deduction
34	Text	8863 Pg 1 Scratch Pad	Education expenses	74,240	4,346	5-4	Kendra – American Opportunity Kara – Lifetime Learning BP: Use Scratch Pad for Kendra calc
35		Diagnostics	Make sure no issues	74,240	4,346		No Errors
36	Note 6	Main Info 1040 Pg 2	Refund to checking Half applied to next year	74,240	2,173	6-2	
37		Diagnostics		74,240	2,173		No errors
38		Create e-file		74,240	2,173		E-file created successfully
39				74,240	2,173		Ask your mentor for Quality Review

Values with pink background – changed from previous

Click on links in TW Form column to see screen shot of completed TWO form (you may need to click on the picture to enlarge it)

[Printed return – click here](#)

[Printable version of this page – click here](#)

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