

N12-P4 – Roberts Refund Monitor

Filing Status: Head of Household

01-29-2013 TY2012 v0.93-1

Step	TP Form/ Note(s)	TW Form	Payer/Name	Fed 37 AGI	Fed 74/76 Refund	NJ 38 Taxable	NJ 56/66 Refund	4012 page	Notes
0	Note 19 Note 20								Q: Is this return in scope?
1	Intake etc.	Main Info							
2	SSA-1099	1040 Wkt1	Social Security	0	0				
3	1099-INT Note 3 Note 5	Interest Stmt	Big Bank	189	0				
4	1099-DIV	Dividend Stmt	Big Bank	789	0				
5	1099-B	Cap Gn Wkt	Big Bank	(211)	0				Note: Appropriate 8949 pages added automatically
6	1099-R	1099R	Big Bank	(211)	0				Code Q = Qualified Roth IRA distribution
7	1099-R Note 4	1099R	Big Corp (code 3)	12,789	3,000				Code 3 = Disability
8	1099-R	1099R	Big Corp (code 7)	40,972	1,074				Code 7 = Regular distribution
9	W2-G Note 7	W2G	NJ Lottery	47,308	129				Note: 1040 Wkt7 (new Wkt) pops into tree Q: Winnings=\$4,000 – Why does AGI go up by \$6,336?
--	1098-T			47,308	129				Save for later – complete entry of other stuff first so evaluation of alternatives is accurate
10	Note 1	F/S Tax Pd	NJ payment	47,308	129				
11	Note 6	Sch C	Self-Employment	47,708	69				You will need to add Scratch Pad if 1099-MISC under Sch C is part of default template
12	Note 8	1040 Wkt7	Jury duty pay	47,718	69				Note: 1040 Wkt7 is new
13	Note 11 Note 13	Sch A	Property tax paid Mortgage (none)	47,718	69				
14	Note 1 Note 12	St Tax Refund Scratch Pad	PTR refund	47,823	46				Cannot use Add Form to get St Tax Refund; need to Link from 1040 Pg1, line 10 or 1040 Wkt7, line 4 Use Scratch Pad to document PTR

Step	TP Form/ Note(s)	TW Form	Payer/Name	Fed 37 AGI	Fed 74/76 Refund	NJ 38 Taxable	NJ 56/66 Refund	4012 page	Notes
14	Note 11	1040 Wkt 7	Homestead Benefit	48,323	(29)				Use Scratch Pad to add Homestead Benefit OR add using "Describe" line on 1040 Wkt7
14	Note 1	1040 Pg 1	Remove Red	48,323	(29)				Correct answer to line 10 question is "No" New this year – Line 21 Type filled in automatically!!
--		1040 Pg 2	Remove Red	48,323	(29)				Leave Red for now – wait until 1098-T info entered (may change to refund instead of owing)
15	Note 1	Sch D Pg1	Remove Red	48,323	(29)				No ST or LT capital loss carryovers
15	Note 9	Sch EIC	Remove Red	48,323	(29)				
16a	1098_T	1040 Wkt2	James	44,323	726				Try as Tuition and Fees deduction first
16b	1098_T Note 9	8863 Pg2	James	48,323	971				Add 8863 Pg2; 8863 Pg1 will be added automatically when Pg2 filled in
17a	1098-T	1040 Wkt2	Monica	44,323	1,726				Try as Tuition and Fees deduction first
17b	1098-T Note 9	8863 Pg2	Monica	48,323	1,771				Then try as Lifetime Learning Credit Need to add second 8863 Pg2
17c	1098-T Note 9	8863 Pg2	Monica	48,323	3,471				Then try as American Opportunity Credit
18a	1098-T	1040 Wkt2	Lisa	44,323	4,155				Try as Tuition and Fees deduction first
18b	1098-T Note 9	8863 Pg2	Lisa	48,323	4,000				Then try as Lifetime Learning Credit Need to add third 8863 Pg2 Q: Deduction is higher refund than Lifetime Learning Credit – why?
18c	1098-T Note 9	8863 Pg2	Lisa	48,323	5,000				Then try as American Opportunity Credit
19	1098-T	1040 Wkt2	James	44,323	5,155				Q: Why is Tuition and Fees deduction now better than Lifetime Learning Credit? Note: Need to remove James' 8863 Pg2
20	Note 9	Sch EIC Wkt	Remove Red	44,323	5,155				
21			Run Diagnostics	44,323	5,155				
NJ Return stuff which could be done while doing federal return									
22	Note 15	NJ 1040 Pg2	Gubernatorial	44,323	5,155	0	31		Same as federal

Step	TP Form/ Note(s)	TW Form	Payer/Name	Fed 37 AGI	Fed 74/76 Refund	NJ 38 Taxable	NJ 56/66 Refund	4012 page	Notes
23	Note 11 Note 12	NJ Other Inc	Reverse Recoveries	44,323	5,155	0	31		
24			Run Diagnostics	44,323	5,155	0	31		
NJ Return unique stuff									
25	Note 16	NJ 1040 Pg1	Municipality code	44,323	5,155	0	31		Note: Municipality lookup available from Preparer page
26	Note 9	NJ 1040 Pg2	Line 11	44,323	5,155	0	31		Hint: Must be under 22
27	Note 17	NJ 1040 Pg3	Line 45	44,323	5,155	0	31		Use Ctrl-Space or F3
28	Note 12	NJ 1040 Pg3	Wkt F, Line 1	44,323	5,155	0	81		Must use base year amount
29	Note 12	NJ 1040 Pg2	Line 37a	44,323	5,155	0	81		Must then fix 37a Use Scratch Pad to document
30	Note 15	NJ DD Wkt	Remove Red	44,323	5,155	0	81		
31			Run Diagnostics	44,323	5,155	0	81		
32			Create e-file	44,323	5,155	0	81		

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](#)

[Scenario Writeup – click here](#)

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