



ProSystem *fx*® Tax

The income tax compliance component of the CorpSystem® suite

Streamline your income tax preparation and optimize your productivity with all the tools you need to tackle any corporate return and meet all corporate compliance requirements. ProSystem *fx* Tax, the income tax compliance component of the CorpSystem suite helps you:

- Speed preparation time with seamless GL and trial balance integration linked to related tax returns.
- Manage and automate more of your existing tax workpapers for faster and more accurate results.
- Eliminate tedious overrides and manual entries with full Schedule M-3 calculations and support.
- Overcome staffing shortages by working smarter with the most complete integrated income tax and workflow solutions.

CorpSystem offers a powerful portfolio of products that deliver comprehensive federal and state capabilities, including the following modules:

- **1120/Corporate** — contains 1120, 1120S, 1120C Consolidated (1120, 1120S, 1120-L, 1120-PC, 1120-REIT), 1120-F, 1120-H, 1120-IC-DISC, 1120-POL, 1120-RIC, 1120-REIT, 1120-FSC, 1120-L, 1120X and 1120-PC
- **1065/Partnership**
- **G/L Direct**
- **ProSystem *fx* Package** — contains 1040 Individual, 990 Exempt Organization, 1041 Fiduciary, 706 Estate, 709 Gift and 5500 Deferred Compensation

THE MOST COMPLETE *e-filing* AVAILABLE

Expertise in electronic filing is a must, and ProSystem *fx* Tax brings you that expertise by delivering the most complete *e-filing* for all federal and state taxing authorities, whether mandated or not, including the ability to electronically file mixed group consolidations. As an IRS-authorized *e-file* provider, Tax saves you hours of the administrative legwork *e-filing* requires and provides built-in diagnostics to help you remove errors long before you submit them. You experience immediate productivity gains from the Electronic Filing Status System — a real-time acknowledgement of returns — including instructions to pinpoint errors if returns are rejected.

EXTENSIVE STATE CAPABILITIES

The 1120/Corporate module allows you to produce all estimates, extensions and amended state returns, with comprehensive multiple state processing for any combination of state returns. Entering and reviewing multistate allocation and apportionment data is simple, and integration with Microsoft Excel lets you import and export apportionment spreadsheets, interest and dividend details, capital transactions and more.

1120/CORPORATE MODULE

- Speeds preparation and review time with an intuitive worksheet interface and bi-directional Excel templates and workpapers.
- Enables faster on-screen reviewing with Prior Year numbers displayed in worksheet views and grids.
- Links directly to government form instructions at IRS and state revenue department websites.
- Offers the ability to paste notes within the tax department copy of the return, with context-sensitive links from worksheets to IntelliConnect™.
- Allows new modernized *e-file* for all Federal returns, including consolidated returns.
- Full coverage of Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations; Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business; and Form 8865, Return of a U.S. Person with Respect to Certain Foreign Partnerships.
- An easy-to-use wizard for importing or exporting foreign entity information — one at a time or in batch mode.
- Calculates limitations and carryforwards for NOL, AMT NOL, capital losses, Section 1231 losses, Section 179, passive activity losses, contributions, credits, ACE adjustments for Alternative Minimum Tax, and depletion for mineral interests including oil and gas.
- Handles many other types of calculations, book-to-tax adjustments, and detailed reports for planning and audit trail purposes, using powerful depreciation and amortization features.
- Identifies tax preference and adjustment items for Alternative Minimum Tax.
- Offers flexible accrual options for reporting federal and state/city tax liability to Schedule M-1, Balance Sheet, and P & L Statements.
- Performs automatic Schedule M-1 book-to-tax adjustments.
- Provides Schedule M-3 calculations and presentation, including book amounts, without tedious overrides or manual entries.
- Imports general ledger data via CorpSystem Workpaper Manager or the G/L Direct trial balance tool.
- Offers a full range of tax capabilities including estimates, extensions, and amended returns.
- Prepares a single return for an S Corporation parent with qualified sub-chapter S subsidiaries (QSSS).
- Easily converts an S Corporation return to a Corporation return from one year to the next.

CONSOLIDATION FEATURES:

- Provides both single and multi-tiered consolidations.
- Includes Disregarded Entities and Single Member LLCs
- Provides both columnar and stacked consolidated supporting statements.
- Allows simple navigation to all returns in a consolidated group through an inter-return navigation feature.
- Provides SRLY limitations for NOL, AMT NOL, capital loss carryovers, and general business credits.
- Automatically carries forward separate company amounts for officers' compensation, all credits and recaptures to the consolidated company.

1065 MODULE

Additional business return capabilities allow you to:

- Allocate any or all distributive share items using time segmented, effective ratio, single/multiple tier, or residual allocation.
- Use amounts, percentages, units or any combination to allocate income, deductions, and other Schedule K-1 items.
- Integrate with Microsoft Excel using powerful K-1 import/export spreadsheet templates.
- Automatically transfer partner interest using percentages or amounts.
- Print K-1s to separate "investor package" PDF files or in batched sets.
- Electronically file all federal returns and ALL states with available business *e-filing*, whether mandated or not.
- Perform extensive calculations for foreign partners and foreign partnerships, including 5471 and 8868.

	Amount	Temporary Difference	Permanent Difference	Book (See Help)	M-3 Code	Prior Year
1 Gross receipts or gross sales * # @	37,798,557			37798557	SL	53453200
2 Less returns and allowances * # @	1,729,030			1,729,030	TT	1,034,002
3 Gross profit - override * # @						
4 Dividends - override						
5 Interest on U.S. obligations - override						
6 Other interest - override	350,700		20,000	370,000	QAG	310,000
7 Gross rents - override @						
8 Gross royalties - override						
9 Capital gain net income - override *						
10 Form 4797 gain (loss) - override						
11 Farm income - override						
12 Ordinary income from passthrough entities - override						

Onscreen review is faster, with Prior Year numbers displayed in worksheet views and grids.

ADDITIONAL STATE FEATURES

- Comprehensive multistate processing for any combination of state returns.
- Two easy-to-use methods for importing, entering and reviewing multistate allocation and apportionment data.
- Integration with Microsoft Excel, allowing you to import and export apportionment spreadsheets, as well as other data including interest and dividends details and capital transactions, saving you time and increasing your accuracy.
- Prints or *e-files* returns with all applicable federal attachments as required for each state.
- Generation of annual reports and, intangible, tangible, franchise, and banking/financial institution returns for selected states.
- Combined, consolidated or composite returns for most states.

Description	Property Type	Revised Date Acquired	Date Sold	Term	Rate	Acct. Number	Classification	Sales Price	CG
MC Edwards	CAP	01-28-74	01-17-08	LONG-TERM				13,251	
ACORN FUND	CAP	06-17-76	02-12-08	LONG-TERM				2,017	
MARCO STOCK	CAP	06-21-76	02-12-08	LONG-TERM				2,363	
CHARLES SCHWAB	CAP	12-01-82	04-18-08	LONG-TERM				1,782	
CHASE WELLS	CAP	09-18-88	04-18-08	LONG-TERM				82,358	
EVERGREEN FUNDS	CAP	11-12-82	04-18-08	LONG-TERM				12,450	
DEKOR-MOBIL	CAP	04-12-87	04-18-08	LONG-TERM				17,222	
PIFELITY ASSET MANAGER	CAP	03-30-89	07-12-08	LONG-TERM				5,088	
FRANKLIN GOLD	CAP	01-01-84	05-12-08	LONG-TERM				1,800	
HEXIX	CAP	03-13-85	03-09-08	LONG-TERM				4,500	
MERRILL LYNCH	CAP	10-12-85	11-12-08	LONG-TERM				6,790	
PEPISCO	CAP	11-12-83	07-15-08	LONG-TERM				8,800	
PHILLIP MORRIS	CAP	04-15-89	08-25-08	LONG-TERM				3,450	
WALMART	CAP	12-12-81	12-12-08	LONG-TERM				5,900	
TYE	CAP	01-28-74	01-17-08	LONG-TERM				13,251	
SEACH FUND	CAP	06-17-76	02-12-08	LONG-TERM				2,017	
MARCO STOCK	CAP	06-21-76	02-12-08	LONG-TERM				2,363	
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MERRILL LYNCH	CAP	10-12-85	11-12-08	LONG-TERM				6,790	
								317,392	29

Integration with Microsoft Excel allows you to import and export spreadsheets for gains and losses and other data.

G/L DIRECT

G/L Direct, a time saving productivity tool, is available with the CorpSystem tax compliance system. G/L Direct helps you:

- Easily convert trial balance information from your accounting system or Excel spreadsheets into 1120, 1120S, 1065 or 990 returns.
- Save time by handling adjusting and tax journal entries, producing trial balance workpapers, and automatically totaling and classifying information, before linking to the tax return.

TAKE THE NEXT STEP WITH GLOBAL fx

Enjoy the benefit of ASP technology with Global *fx*, which lets you access ProSystem *fx* Tax via the Internet. The tax software and return data reside on secure CCH servers and can be accessed anytime, anywhere. The time and resources formerly required to install, update and maintain software on your local system can now be spent meeting your compliance deadlines, virtually eliminating IT Department involvement. With redundant back-ups and secure storage, both on-site and off-site, you don't have to worry about catastrophic loss of data, because we always have it.

MAXIMIZE YOUR ROI THROUGH TRAINING

CCH offers a full range of implementation and consulting services to make your implementation of ProSystem *fx* Tax as smooth as possible. Our consultants conduct a survey to ensure all your needs are identified prior to implementing ProSystem *fx* Tax.

INTEGRATION

The CorpSystem suite of solutions integrates to help you streamline federal, state and city tax compliance beginning with importing from your trial balance data, through calculation, review, printing and *e-filing* of returns. Other CorpSystem products include:

- Fixed Assets — This easy-to-use asset management system directly links depreciation totals or assets details with ProSystem *fx* Tax and lets you store files and report PDFs in CorpSystem Workpaper Manager.
- Workpaper Manager — This versatile workpaper management system facilitates better workflow for tax, accounting, internal audits and finance departments by allowing your data to flow automatically into ProSystem *fx* Tax and all related workpapers.
- Document — This knowledge management solution manages your files and documents for instant retrieval, and is available hosted on your server or as an ASP solution.

IntelliConnect™

Fast, accurate and complete tax research

The functional and technological evolution to our renowned Tax Research NetWork™ research platform, IntelliConnect™ allows you to scour your entire CCH library of world-class tax and accounting information in just a few seconds.

Never again will you have to wonder if you're looking in the right place; IntelliConnect searches it all and delivers results in filtered, organized lists. Designed for the way you work, IntelliConnect features an intuitive interface that takes just minutes to learn. You'll be amazed how much time you can save with features like filtering, multiple search tabs, search-within-a-search and a tri-screen view.

IntelliConnect makes it even easier to find answers fast with our outstanding tax and accounting content:

- **Corporate OmniTax™ Library** offers you unlimited access to the federal and state tax libraries of CCH, plus an integrated daily tax news service and a suite of helpful productivity tools and practice aids.
- **Tax Research Consultant™** provides a practical, real-world focus on income, estate, gift, excise and Social Security tax laws and the important issues you face every day.

- **State Business Income Tax Research & Compliance Manager™** is an integrated collection of superior income tax research and compliance materials, practice aids and tools, designed to help you find fast answers.
- **Sales Tax Research & Compliance Manager™** is an all-in-one tool that guides you through the many aspects of sales and use taxes, helping you navigate sales tax research, compliance and audit issues.

For more information about how CCH can automate your tax and accounting processes, call **1-866-513-CORP** (1-866-513-2677) or visit **CorpSystem.com**

Product information is subject to change without published notice. Visit CCHGroup.com/CorpSystem for the most up-to-date information about product enhancements, features, system requirements, and more.

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