

K-1 Basis Double-Check	Alternative K-1 Check
Partnership Name _____	Explain "Beginning Basis" difference
Final _____ Yes <input type="checkbox"/> No <input type="checkbox"/>	
K-1 End Capital _____	
Nonrecourse - Do not include, not at risk!	From software basis worksheet
Qualified Nonrecourse Debt _____	"Current year income" _____
Recourse _____	"Current year loss/deduction items" _____
Total Basis At-Risk (NOT < \$0)	
Matches end basis in software Yes <input type="checkbox"/> No <input type="checkbox"/>	_____
Basis Carryover \$0 Yes <input type="checkbox"/> Explain below <input type="checkbox"/>	_____
Explanation of differences _____	_____
_____	_____
Verify K-1 reconciliation Yes <input type="checkbox"/> No <input type="checkbox"/>	Net total _____
State Adj verified Yes <input type="checkbox"/> No <input type="checkbox"/>	Match cap acct "Current Yr inc(dec)" Yes <input type="checkbox"/> N/A <input type="checkbox"/>
(enter on double-ck sheet)	
Other state filing requirements? ___ <input type="checkbox"/> ___ <input type="checkbox"/>	Match K-1 cap'l acct to Lacerte basis worksheet
Explanations _____	"Cap contributions" matches Yes <input type="checkbox"/> N/A <input type="checkbox"/>
_____	"Withdrawals & distributions" match Yes <input type="checkbox"/> N/A <input type="checkbox"/>
Other state tax paid? No <input type="checkbox"/> Credit <input type="checkbox"/>	

Sale of PTP Worksheet				
	Federal	CA	Adj	Verified
From K-1 Sales Schedule:				
1 "Adjustments to Basis" _____	_____	_____	_____	
2 Ordinary gain _____	_____	_____	_____	Yes <input type="checkbox"/> N/A <input type="checkbox"/>
	Enter on 4797 as "Sale Price", "Basis", & "Acc Dep" Add to 199A Income on K-1 input			
Line 1 plus Line 2 _____	_____	_____	_____	Yes <input type="checkbox"/> N/A <input type="checkbox"/>
	If negative, enter on Form 8949 as "Sale Price" with \$0 "Basis" (creates capital gain) If positive, enter on Form 8949 as "Basis" with \$0 "Sale Price" (creates capital loss)			