

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"/>	
Other state filing requirements? ___ <input type="checkbox"/> ___ <input type="checkbox"/>		Match K-1 cap'l acct to software 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	Nonconforming	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)			