

ONESOURCE® TRUST & ESTATE ADMINISTRATION

1041 Fiduciary Income Tax Module

Prepare and review federal and state fiduciary income tax returns faster with the 1041 Fiduciary Income Tax module of ONESOURCE Trust & Estate Administration. With forms and schedules such as A, B, C, D, K-1, Forms 2210, 6198, and more, you have total control of the process.

The 1041 module of ONESOURCE Trust & Estate Administration automates most tax functions, from loss limitations to DNI allocations among beneficiaries, and calculates your tax return as you work. You can also combine accounting clients into a single consolidated trust return and print grantor statements.

As you work in the federal return, the 1041 module tracks the state information as well — no more double entries and less chance for errors. State returns are available for California, Connecticut, Delaware, Illinois, Maryland, Massachusetts, Michigan, New York, New Jersey, North Carolina, Ohio, Pennsylvania and Virginia.

Additional features of the 1041 module of ONESOURCE Trust & Estate Administration include: Section 678 taxation of beneficiary (Crummey withdrawal powers), automatic or direct expense allocation, passive loss limitations and carry-forward calculations, Form 6198 at-risk limitations, grantor statements and many more.

Income, expenses, sales, distributions and beneficiaries can be imported from the fiduciary accounting system, and carry over information can be pro-forma'd from your prior year's return. If you elect alternate valuation on your 706 module, the 1041 module will recognize it and use such values as the income tax basis. As with all ONESOURCE Trust & Estate Administration products, the 1041 module is fully integrated with the entire suite or can be used as a standalone product.

ONESOURCE Trust & Estate Administration

1041 module

- Automation of tax functions
- Tracking of state information
- Total control of the return process

1041 Department of the Treasury - Internal Revenue Service
U.S. Income Tax Return for Estates and Trusts 2007 OMB No. 1545-0092

A Type of entity (see instr.) For calendar year 2007 or fiscal year beginning , 2007, and ending

Decedent's estate
 Simple trust
 Complex trust
 Qualified disability trust
 ESBT (S portion only)
 Grantor type trust
 Bankruptcy estate - Ch. 7
 Bankruptcy estate - Ch. 11
 Pooled income fund

Name of estate or trust (if a grantor type trust, see page 14 of the instructions.)
 William B. Conner

Employer identification number
 12-3456789

Date entity created
 01/01/2007

Name and title of fiduciary
 James C. Riddle

Number, street and room or suite no. (if a P.O. box, see page 14 of the instructions.)
 123 Main Street

City or town, state, and ZIP code
 Media PA 19111

E Noneempt charitable and split-interest trusts, check applicable boxes (see page 15 of the instr.):
 Described in sec. 4947(a)(1)
 Not a private foundation
 Described in sec. 4947(a)(2)

B Number of Schedules K-1 attached (see instructions) 0

F Check applicable boxes:
 Initial return
 Final return
 Amended return
 Change in trust's name
 Change in fiduciary
 Change in fiduciary's name
 Change in fiduciary's address

G Check here if the estate or filing trust made a section 646 election

1	Interest income	1	0
2a	Total ordinary dividends	2	0
b	Qualified dividends allocable to (1) Beneficiaries (2) Estate or trust		0
3	Business income or (loss). Attach Schedule C or C-EZ (Form 1040)	3	0
4	Capital gain or (loss). Attach Schedule D (Form 1041)	4	0
5	Rents, royalties, partnerships, other estates and trusts, etc. Attach Schedule E (Form 1040)	5	0

800.331.2533 | onesource.thomsonreuters.com/trust-estate



THOMSON REUTERS™