



ICLUBcentral

2015 Club State Tax Printer

for Club Accounting 3.2

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Developed by
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Important Notice

We have done the utmost to make certain that the data that appears on the tax forms produced by the Club Tax Printer software is correct as based on the data in your current Club Accounting files. Nevertheless, we do not warrant the accuracy or completeness of the data on the printed tax forms. All responsibility for accuracy and completeness rests with your investment club and with the person who handles the tax matters for your club.

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The 2015 Club State Tax Printer

This State Tax Printer program works by reading your Club Accounting data, performing certain calculations, and generating your tax forms. The program does not alter the data stored in the Club Accounting software. To properly use this program, your accounting records must be up-to-date. We recommend running the year-end wizard and the 2015 Club Federal Tax Printer before preparing your state tax return.

System Requirements

Use of this software requires at least:

- A compatible Windows operating system (Windows 2000/XP/Vista/7/8/10).
- 128 MB of RAM minimum (256 MB recommended).
- 30 MB of free hard drive space.
- Adobe Acrobat 6.0 or higher, available free from www.adobe.com.
- Club Accounting version 3.2 (CA3) or higher.
- A current Club Accounting Maintenance contract.

Installing the Club Tax Printer

There are two installation options:

Download the program installer from the Internet:

- Go to www.iclub.com/taxes/download/.
- Click on the appropriate tax printer program.
- The installation program launches automatically (if you select **Open**).

- If you choose not to allow automatic installation, or choose to **Save** the downloaded file to your computer, install the program manually by clicking on the **2015 Club Tax Printer Setup** icon in the location in which it was saved.
- You **do not** need to download the installer onto the computer on which Club Accounting 3 is installed. You may download it onto any computer and then transfer the installer to the computer on which Club Accounting 3 is installed via a thumb drive or other device, and then install the Tax Printer. If you have trouble downloading the installer, try this approach.

Install from a CD:

- Insert the CD into your computer's CD-ROM drive. The installation program should launch automatically.

Note: If Club Accounting 3 was open while the tax printer was being installed, you must close, and re-open Club Accounting 3 in order for the tax printer menu item to be displayed.

Special Note for Clubs in MA, NJ, and WI

Investment club partnerships in Massachusetts that meet **any one** of the following criteria must by law file electronically (E-FILE) and cannot use the ICLUBcentral Club State Tax Printer to submit a paper return (however, you may use the program to generate the input for the return and associated schedules).

- Have 25 or more partners (as determined by number of Schedule K-1s at the federal level or Schedule 3K-1s at the state level)
- Have more than \$50,000 in gross income (sum of interest, dividend, and other income)
- Have more than \$100,000 in stock sale proceeds (gross sales proceeds, not taxable capital gain).

New Jersey investment clubs with 10 or more members (as determined by the number of Schedule K-1 forms at the Federal level) **must file their NJ-1065 over the Internet** at the NJ state tax website. There are a significant number of calculations required to generate the input for the NJ-1065 return and associated schedules. The NJ Club State Tax Printer will make these calculations for you and prepare a full return which you can then transcribe to the web based forms.

Partnerships in Wisconsin must file electronically unless a waiver request has been approved by the state. A sample waiver form will be generated by the Club State Tax Printer which must be submitted according to the instructions. Once approval has been received, the club may submit the paper forms generated by the program.

NOTE: Preparation of State Tax Returns for large clubs in California are now supported by the ICLUBcentral Club State Tax Printer.

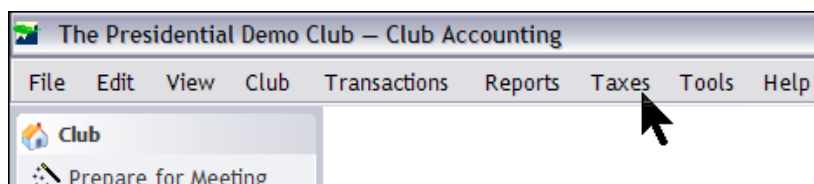
Prepare the Club Data

Note: Skip this step if you have already run the 2015 Club Federal Tax Printer.

Before generating your tax forms, make sure that your accounting data is properly prepared. We recommend that you wait until you have all necessary data and have performed a reconciliation of all partnership accounts before completing your taxes. Necessary data includes your year-end brokerage and bank statements; all buys, sells, dividends, interest, and service charges through December 31, 2015; and Form 1099s issued by your financial institutions. ***It is likely that you will not have this information until late in February.*** Once you have all the necessary data and the club has conducted its annual audit, close the books for the year. Launch Club Accounting 3, and select **Tools > Year-end Tasks** from the menu. Follow the instructions to close your books.

Run the Club State Tax Printer

The Club State Tax Printer is not a separate program. It is part of Club Accounting 3. Simply select **Taxes** from the menu to start preparing your tax forms.



If you have multiple clubs set up in your Club Accounting software, each time the Tax Printer is launched you will need to select which club you wish to work with from a list of club names. If you would like to use the program to generate tax forms for several clubs, you will need to purchase a Tax Printer serial number for each club. See www.iclub.com for more information purchasing additional serial numbers.

Register the Tax Printer

When starting the tax printer for the first time, you will see the registration window. You must register your program via the Internet with your specific Tax Printer serial number before it is usable. Your Tax Printer serial number is proof that you purchased a license to use this program. It is included with your Tax Printer packaging. If you purchased the downloadable version of this program, your Tax Printer serial number will be provided via email and on your order receipt.

About Draft and Final Forms

The Club State Tax Printer is often released before final forms have been released or approved by states. When you initially install the program, it may display preliminary forms with a “DRAFT” watermark. **These draft forms may not be used to file a tax return with your state.** They are provided so that you may get a head-start on the preparation of your forms, diagnose any possible technical problems, and ensure that your tax printer and club accounting software are working properly.

The Club State Tax Printer does have an automatic updater built into the program. Each time you start the Club Tax Printer, it will check the Internet to see if any updates are available. (You must be connected to the Internet in order for the auto-up-

dater to work.) When an update is available, the program will download and automatically install the new version. To check the expected release schedule for your state's returns, please check www.iclub.com regularly throughout tax season.

Auto-Updating the Program with Final Forms

When an update to your Club Tax Printer is available, you will be prompted to have the program automatically download and install the new program. When final forms are released by the IRS, they will be implemented in the Club Tax Printer and delivered to your computer via this auto-updater.

Note: Users of **Windows 7**, **Windows 8**, **Windows 10**, or **Windows Vista** may see a Windows User Access Control (UAC) message asking "Do you want to allow the following program from an unknown publisher to make changes to this computer?" Click **Yes**, and a dialog box will appear. Click **OK** to continue with the installation.

Enter Your Club Information

Once you have registered, you will see a screen listing the states which are included in the 2015 Club State Tax Printer. Choose your state and click **OK**. On the following screens, you will be prompted to enter information about your club needed to generate your club's tax forms. The specific questions and input required vary by state. Please refer to the help files within the program for information that is relevant to your specific state's tax return forms. If necessary, you may use the program to complete the forms for more than one state for a single club.

Generate Your Tax Forms

You are now ready to print your state tax return. You should generate a complete return, and then, if your state requires a schedule similar to the Federal Schedule K-1, extra copies of this schedule for each member.

Check the appropriate boxes to print the main tax return and any additional schedules (as appropriate for your state).

Create PDF Files. Selecting **Finish** will generate forms in PDF format and launch Adobe Acrobat. From Adobe Acrobat, you can save or print your forms.

Print Your Tax Forms. To print forms, click on the printer icon or select the **File > Print** menu item after you have generated your club's tax return.

Save Your Tax Forms. To save tax forms to your computer, click on the disk icon or go to the **File > Save** menu item. The files will be saved in Adobe's PDF format. You may read these at any time using the Adobe Acrobat Reader.

Additional Notes. A "Partner's identifying number" for each member may be required for the club's tax return to be complete. If the message "No Tax ID

Entered” shows up next to a member’s name, or that box is empty, that member’s Social Security Number was not entered in the Club Accounting program. Write the numbers in by hand after printing the tax forms.

Select **Quit** to exit the Tax Printer.

Send to Your State Tax Agency

2015 Club State Tax Printer software prints returns and schedules required for filing your club’s tax return in a format acceptable to your state’s Tax Department. Instructions for what to send and where to send your return can be found on the cover sheet printed with the return.

Give to Your Members

If your state requires, give each member a copy of his/her state equivalent to Federal Schedule K-1. This schedule will be used in filing their personal state tax returns.

Individuals who withdrew from the club during the year must also be provided with the appropriate forms.

Keep for Club Records

The club should keep a copy of the full state return, all attached schedules, and any additional supporting statements and attachments as part of its permanent records. We recommend keeping the electronic PDF files in addition to paper copies.

Common Problems and Release Notes

- The Club State Tax Printer requires registration before the program can be run. Registration is done over the Internet from the registration screen.
- If you find the program taking a long time to load and/or print your Adobe Acrobat Reader and tax forms, your computer or printer may lack sufficient memory. Select fewer forms to print, then repeat the process.
- Links to forms and instructions are found in the program’s help section.
- The 2015 Club State Tax Printer software uses Adobe Acrobat to generate your tax forms. A free copy of Adobe Acrobat Reader installs with the tax program, and can also be downloaded from www.adobe.com.

Answers to Frequently Asked Questions

For more information about club tax filing, using the Club Tax Printer, and year-end accounting tasks, we suggest that you first use our **Frequently Asked Questions (FAQ)** searchable database available at www.iclub.com/faq/. The answers to the most common questions will likely be found here.

Helpful Web Links

For additional help, please refer to the following pages on the ICLUB.com web site:

- **Club Tax Printer Product Info** www.iclub.com/taxes/
- **Frequently Asked Questions** www.iclub.com/faq/
- **Club Tax Principles** www.iclub.com/support/general_tax_principles.asp
- **Understanding Club Tax Season** www.iclub.com/support/tax_season.asp
- **Download Club Tax Printers** www.iclub.com/taxes/download/
- **Investment Club Learning Center** www.iclub.com/clubs/iclub_hub.asp
- **Free Club Webinars** www.iclub.com/clubs/webinar_information.asp

Requesting Technical Support from ICLUBcentral:

Each year, your club's members look to you to make sure their taxes are filed in time. And each year, from December to March, ICLUBcentral's call volumes triple. We bring in extra help, update the FAQs, and give it our all to answer your questions. Your patience time is appreciated. Here's looking forward to a successful tax season!

Technical Support is available on our web site at www.iclub.com/support/. You may ask specific questions via our web form and review the *Frequently Asked Questions* section of the web site at www.iclub.com/faq/ as well.

If you cannot solve your problem using the Frequently Asked Questions tool at www.iclub.com/faq/, the most efficient way to contact an ICLUBcentral Technical Support Representative is to use our web help forms located at www.iclub.com/support/. Our experts will then be able to retrieve and reply to your question quickly and efficiently.

Use the following guide to help our experts quickly answer your questions. Write down the precise wording of any error message displayed, including the names of any files mentioned in the message. Be familiar with:

- The version of Windows you are using.
- The amount of memory (RAM) on your computer.
- The make and model printer if you have a question regarding printing.
- Any security, firewall, or antivirus software running on your computer (Kaspersky, McAfee, Norton, etc.).
- Your Club Tax Printer serial number and purchase/installation date.

Note: Answers to questions about Club Tax Printer installation are included with purchase of the software. Questions about club accounting principles, tax issues, and the Club Accounting software are covered by your Maintenance Agreement. To receive full coverage, you must renew your Accounting Software Maintenance each year.

User License and Support Agreement (ULSA)

Applicable to the 2015 Club Tax Printer. Use of this product is governed by terms of a User License and support Agreement or ULSA. THIS LICENSE AND SUPPORT AGREEMENT (THE “AGREEMENT”) IS A LEGAL CONTRACT BETWEEN YOUR INVESTMENT CLUB OR YOU IN YOUR INDIVIDUAL CAPACITY, AS THE CASE MAY BE AS INDICATED IN THE PRECEDING PARAGRAPH (COLLECTIVELY, “YOU”) AND ICLUBCENTRAL INC. (“ICLUBCENTRAL”). BY CLICKING ON “ACCEPT” WHEN YOU INSTALL THE SOFTWARE, YOU ARE AGREEING TO BE BOUND BY THE TERMS AND CONDITIONS OF THIS AGREEMENT, INCLUDING WITHOUT LIMITATION THE CUSTOMER SUPPORT PROVISIONS SET OUT BELOW. IF YOU DO NOT AGREE TO SUCH TERMS AND CONDITIONS, YOU MUST PROMPTLY RETURN THE SOFTWARE ICLUBCENTRAL OR ITS SOFTWARE DISTRIBUTOR, IN ORDER TO RECEIVE A FULL REFUND OF THE LICENSE AND CUSTOMER SUPPORT FEES THAT YOU HAVE PAID. If You should have any difficulty in obtaining such refund, please contact ICLUBcentral at 711 W. 13 Mile Rd., Madison Heights, MI 48071.

THE ENCLOSED COPY OF THE 2015 CLUB TAX PRINTER, INCLUSIVE OF ALL ADD-ONS AND FUTURE RELEASES, (the “SOFTWARE”), AND THE RELATED DOCUMENTATION, INCLUSIVE OF ALL FUTURE RELEASES (the “DOCUMENTATION”), ARE EACH LICENSED TO YOU WITH A NON-EXCLUSIVE AND NON-TRANSFERABLE RIGHT, EXCEPT AS ALLOWED BELOW UNDER ‘PERMITTED USES’, TO USE ONLY UNDER THE FOLLOWING TERMS AND CONDITIONS:

PERMITTED USES: You MAY: Install the Software on a storage device in Your computer, as set forth in the instructions contained in the Documentation. Note: The Software has been designed to only allow it to be used for a single individual in Your investment club on a single personal computer.

NON-PERMITTED USES: You MAY NOT:

- Make any copies of the Software.
- Make any copies of the Documentation.
- Disclose, rent, license, sublicense, lease, sell, lend, disseminate or otherwise distribute the Software.
- Network the Software or otherwise use it on more than one computer or computer terminal at the same time.
- Use the Software to conduct a service bureau, application service provider (“ASP”) business or similar business for the benefit of third parties.
- Transfer Your rights under this Agreement.
- Alter, enhance, supplement, create derivative work therefrom, translate, decompile, disassemble, reverse engineer or otherwise reduce the Software to human readable form.
- Remove or obscure the copyright and trademark notice on the label of the storage medium containing the Software or in the Documentation.

TERMINATION/DURATION: This Agreement and Your license to use the Software and the Documentation will automatically terminate without notice from ICLUBcentral and without any pro rata abatement of the license and customer support fees You have paid if You fail to comply with any term or condition of this Agreement or upon your giving written notice of termination to ICLUBcentral.

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CUSTOMER SUPPORT PROVISIONS: Included in the total fee that You have paid for the Software and the Documentation is an amount that covers limited customer support services as described in this Agreement (the “Customer Support Services”). ICLUBcentral will provide limited Customer Support Services for the length of time described below in the section headed ‘Support Termination/Duration’ during the term of this Agreement.

CUSTOMER SUPPORT OBLIGATIONS OF ICLUBCENTRAL: Provide customer support for the Software only if (i) You have performed the online Product Registration as provided by ICLUBcentral in order to register the Software; and (ii) Your copy of the Software is identified with a valid serial number, and Registration Code.

Investigate and identify any problem reported by You to ICLUBcentral that is related to the then current release of the Software, and correct or provide within an appropriate time, as determined by ICLUBcentral, either (i) a workaround for any programming error in the then current release of the Software which You have identified, provided that the error is directly attributable to ICLUBcentral, or (ii) a resolution to the problem which You have identified (collectively the “Code Correction Services”).

RELATED OBLIGATIONS OF END-USER:

- Use only the then current release of the Software during the term of this Agreement.
- In the event of (i) a problem with the Software that results in either a system crash or loop; or (ii) a situation where You can reasonably demonstrate that the Software produces an erroneous arithmetic result that is not a function of incorrect or improper input data, then You must submit to ICLUBcentral a written report of all input and keystrokes to the Software giving rise to the problem.

SUPPORT TERMINATION/DURATION: Answers to questions about installation of the Club Tax Printer are included with your purchase of the software. Questions about club accounting principles, tax issues, and the Club Accounting software are covered by your Club Accounting Maintenance Agreement. To receive full Customer Support coverage, you must purchase a Club Accounting Maintenance Agreement and renew it annually.

LIMITED WARRANTY: ICLUBcentral does not have control over the conditions under which You use the Software and does not and cannot warrant the performance or results that may be obtained by its use. However, ICLUBcentral warrants that the Software will perform substantially in accordance with the Documentation for a period of ninety (90) days from the date the product was shipped to You, provided that the Software is used on the computer equipment, operating system and in the environment for which it was designed and configured. Your sole remedy and ICLUBcentral’s exclusive liability under the foregoing limited warranty will be the furnishing by ICLUBcentral, within a reasonable period of time and without charge, of the Customer Support Services pursuant to the Customer Support Services provisions of this Agreement. To bring a claim under this limited warranty, You should contact Support Department at ICLUBcentral, 711 W. 13 Mile Rd., Madison Heights, MI 48071 to obtain information on warranty performance; You must be given a Return Authorization Number by ICLUBcentral before returning the Software to ICLUBcentral. Some jurisdictions do not allow the exclusion or limitation of relief, incidental or consequential damages, so the above limitation or exclusion may not apply to You.

Because computer programs are inherently complex, You are advised to always verify Your work and periodically (after each use) back up the data You have created with the Software.

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GEOGRAPHIC LIMITATION: ICLUBcentral Customer Support Services cannot be provided at the same level to customers outside of the continental United States, Hawaii and Alaska. ICLUBcentral's website is available to customers anywhere in the world. Email support will be provided, on a best efforts basis, to foreign customers, but only in English. It is understood that the ICLUBcentral products have been developed for the U.S. marketplace.

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The rights and obligations under this Agreement will be governed by, and any arbitration or court action hereunder shall apply, the laws of the State of Michigan, excluding its conflicts of law rules, and will not be governed by the United Nations Convention of Contracts for the International Sale of Goods, the 1974 Convention on the Limitation Period in the International Sale of Goods (the "1974 Convention") and the Protocol amending the 1974 Convention, done at Vienna April 11, 1980, the application of which is expressly excluded.

Any dispute, controversy or claim arising out of or relating to this Agreement or to a breach hereof, including its interpretation, performance or termination, shall be resolved in the courts of Michigan.

The parties irrevocably submit to the exclusive jurisdiction of the federal and state courts of Michigan. Notwithstanding anything contained in this paragraph to the contrary, ICLUBcentral shall have the right to institute judicial proceedings against You or anyone acting by, through or under You, in order to enforce ICLUBcentral's rights hereunder through reformation of contract, specific performance, injunction or similar equitable relief.

If any term or condition in this Agreement is invalid or unenforceable in any respect under any applicable statute or rule of law, then such term or condition is modified to have the most nearly similar permissible economic or other effect in order to be valid and enforceable under such applicable statute or rule of law.

YOU ACKNOWLEDGE THAT YOU HAVE READ THIS AGREEMENT, UNDERSTAND IT, AND AGREE TO BE BOUND BY ITS TERMS AND CONDITIONS. YOU FURTHER AGREE THAT THIS AGREEMENT IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE RELATIONSHIP BETWEEN YOU AND ICLUBCENTRAL, AND SUPERSEDES ALL PRIOR OR CONTEMPORANEOUS PROPOSALS, ORAL OR WRITTEN, UNDERSTANDINGS, REPRESENTATIONS, CONDITIONS, WARRANTIES, AND ALL OTHER COMMUNICATIONS BETWEEN YOU AND ICLUBCENTRAL OR BETWEEN YOU ANY OTHER PERSON INVOLVED IN THE CREATION, PRODUCTION OR DISTRIBUTION OF THE SOFTWARE, THE DOCUMENTATION OR THE CUSTOMER SUPPORT SERVICES; AND THIS AGREEMENT MAY NOT BE EXPLAINED OR SUPPLEMENTED BY CUSTOM OR USAGE OF TRADE OR ANY PRIOR COURSE OF DEALINGS BETWEEN YOU AND ANY OTHER PERSON.

IF THERE ARE ANY CONCERNS REGARDING THIS AGREEMENT, PLEASE CONTACT: ICLUBCENTRAL, 711 W. 13 MILE RD., MADISON HEIGHTS, MI 48071.

About ICLUBcentral Inc.

ICLUBcentral Inc. is the global leader in the development of software tools for investment clubs. We have been making club accounting and tax software since 1989, and our products are used by more investment clubs than any other in the world.

In addition to **Club Accounting 3 for Windows** and **myICLUB.com** (www.myICLUB.com), ICLUBcentral also produces:

- **Software programs** for stock analysis, including **Toolkit 6**;
- **Newsletters** such as the award-winning, long-term market-beating *Investor Advisory Service* (www.investoradvisoryservice.com); and the *SmallCap Informer* (www.smallcapinformer.com) focusing on small and midsized companies;
- **Online tools** including a stock screener, **MyStockProspector.com** (www.mystockprospector.com); an advanced stock research tool, **EquityResearchService.com** (www.EquityResearchService.com); and a complete suite of online tools, data, and community for investors, **StockCentral.com** (www.stockcentral.com).

For details and special offers for you and your investment club members, please visit www.iclub.com.