



ICLUBcentral

2017 Club State Tax Printer

for Club Accounting 3.2
and myICLUB.com

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Revised January 2018
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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 tax forms produced by the Club Tax Printer software is correct as based on the data in your current Investment 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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Important: IRS Partnership Return Deadline

The deadline for filing partnership tax returns to the IRS is **March 15th of each year**. March 15th is also the deadline for providing partners with their Schedule K-1s. **Many states have adjusted their partnership filing deadlines as well, so be sure to check with your state to ensure that you meet their required filing date.** If allowed, partnerships may file for an extension of the filing deadline using the appropriate form for their state. Members of your club should not file their personal returns until they have received the appropriate information from the club.

Using the Club State Tax Printer

This **Club 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 (if using CA3) and the **Club Federal Tax Printer** before preparing your state tax return.

System Requirements

Use of the Club State Tax Printer software requires:

For Club Accounting 3 (CA3)

- Compatible Windows operating system (Windows 7/8/10).
- 256 MB of RAM minimum.
- 30 MB of free hard drive space.
- Adobe Acrobat 6.0 or higher, available free from www.adobe.com.
- Club Accounting version 3.2 or higher.
- Current Accounting Maintenance contract.

For myICLUB.com

- Current generation web browser (Internet Explorer, Microsoft Edge, Google Chrome, Mozilla Firefox, Apple Safari).
- Internet access.
- Adobe Acrobat 6.0 or higher, available free from www.adobe.com.
- Current myICLUB.com subscription

Installing the Club State Tax Printer

There are different installation options for installing the Club Tax Printer, depending on whether you use **Club Accounting 3** or **myICLUB.com**:

1. If you have purchased the **CD version** of **Club State Tax Printer for CA3**, insert it into your computer's CD-ROM drive and follow the prompts. Once the installation is complete, close and re-open CA3.
2. If you have purchased the **downloadable version** of the **Club Tax Printer for CA3**, download it from www.iclub.com/taxes/download/. Save the installer to your computer desktop. Once the download is complete, double-click on the **Club State Tax Printer Setup** icon and follow the prompts. Once the installation is complete, close and re-open CA3.



You do not need to download the installer onto the same computer on which you run Club Accounting 3, but can download it onto *any* computer. Use a thumb or flash drive to transfer the installer to the CA3 computer, and install the Tax Printer. Try this approach if you have a slow Internet connection or have trouble downloading the installer.

3. If you purchased the **Club State Tax Printer for myICLUB.com**, there is no installation needed. Visit the **Taxes** tab of **myICLUB.com** and click the button to run the program.

Running and Registering the Club State Tax Printer

The **Club State Tax Printer for CA3** is not a separate program, but an add-on to the program. Select **Taxes** from the CA3 menu to run the tax module.

When starting the **Club State Tax Printer for CA3** for the first time, you will see the registration window. You must register your program over the Internet with your Tax Printer serial number before it is usable. Your serial number is proof that you purchased a license to use this program and is included with your Tax Printer packaging.

If you purchased the downloadable version of this program, your Tax Printer serial number is provided via email and in your order receipt.

If you have multiple clubs licensed in your CA3 software, you will select the club from a list presented when you start the program. If you would like to generate tax forms for several clubs, you will need to purchase a Tax Printer serial number for each club from www.iclub.com/taxes/.

No registration is required for the **Club State Tax Printer for myICLUB.com**. Visit the **Taxes** tab of **myICLUB.com** and click the button to generate, print, and download your tax returns.

Special Note for Clubs in MA, NJ, and WI

Investment club partnerships in Massachusetts that meet **any one** of the following criteria must be filed 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.

Preparing the Club Data

Note: Skip this step if you have already finalized your tax returns using the **Club Federal Tax Printer**.

Before generating 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; and Form 1099s issued by your financial institutions. *It is likely that you will not have this information until mid-February.*



We recommend that you view the “Closing the Books at Year-End” webinar video available in the Learning section of ICLUB.com for complete year-end procedures.

Once you have all the necessary data and the club has conducted its annual audit, close out the books for the year, including creating a year-end Valuation Statement and Allocating Income and Expenses for the year.

Users of **Club Accounting 3** may close the books by following the instructions in the year-end task wizard available under **Tools > Year-end Tasks**.

About Draft and Final Forms

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

The **Club State Tax Printer for myICLUB.com** is updated automatically whenever a new version is available. Whenever you run the program from the **Taxes** tab, it is the most current release.

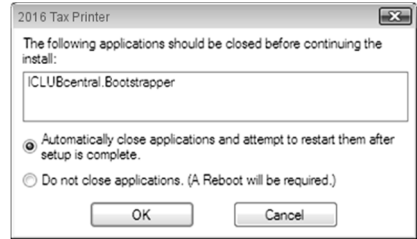
The **Club State Tax Printer for CA3** has an automatic updater built into the program. Each time you start the Club Tax Printer, it will check the Internet to see if any updates are available. Of course, you must be connected to the Internet in order for the auto-updater to work. When an update is available, the program will download and automatically install the new version.

To check the release schedule for state forms, please check the home of page of www.iclub.com regularly through the tax season.

Auto-Updating the Program with Final Forms

When an update to the **Club State Tax Printer for CA3** is available, the program will prompt you to automatically download and install it. When final forms are released, they will be delivered to your computer via this auto-updater.

If updates are available, you will be alerted to how many are available and their size. Click **Yes** or **OK** to agree, and the dialog box to the right will appear. Click **OK** to continue.



When installing updates, you may find the progress bar does not fill all the way before the updater gives the option to click **OK**. If that happens, don't worry; as long as the **OK** button is clickable on the updater, your copy has installed the update.

The **Club State Tax Printer for myICLUB.com** is updated automatically with final forms behind the scenes, with no action required by users.

Entering Your Club Information

Once you have registered, you will see a screen listing the states which are included in the **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.



We recommend that you view the "Preparing Club Taxes" webinar video available in the Learning section of ICLUB.com for complete details on the tax preparation process.

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 **Club State Tax Printer** to complete the forms for more than one state for a single club.

Generating 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, copies of this schedule for each member. Members of clubs using **myICLUB.com** can click the links in the **Taxes** tab to download and/or print their returns.

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 Reader.

Additional Notes. A "Partner's identifying number" for each member is required for the 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. You can edit each member's profile to add the number and then regenerate the forms, or you can add the numbers by hand to the paper forms. If you choose to write in the numbers on the printed forms, note that the saved PDF forms will not include Social Security Numbers, so saving a hard copy with the numbers is preferred.

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

What to Send to Your State Tax Agency. The **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.

What to 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.*

What to 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 for CA3** 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 **2017 Club State Tax Printer** software uses Adobe Acrobat to generate your tax forms. A free copy of Adobe 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.

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 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.



Answers to questions about **Club Tax Printer** installation are included with your purchase of the software. Questions about club accounting principles, tax issues, and the **Club Accounting 3** software are covered by your Club Accounting Software Maintenance Agreement. To receive full coverage, you must renew your Agreement each year.

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 system** located at www.iclub.com/support/. Our experts will be able to retrieve and reply to your question quickly and efficiently.

Use the guide to help our experts quickly answer your questions. Write down the **precise wording** of any error message displayed when you have a problem, 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.

User License and Support Agreement (ULSA)

Use of this product is governed by terms of a User License and Support Agreement or ULSA provided in the program upon use and installation. This License and Support Agreement is a legal contract between your investment club or you in your individual capacity, as the case may be, and ICLUBcentral Inc. 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 in the agreement.

If you do not agree to such terms and conditions, you must promptly return the software to ICLUBcentral in order to receive a refund. For more information, please write to ICLUBcentral at 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.

Besides **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 market-beating **Investor Advisory Service**
-

(www.investoradvisoryservice.com); and the **SmallCap Informer** (www.smallcapinformer.com);

- **Online tools** including a stock screener, **MyStockProspector.com** (www.mystockprospector.com); a complete suite of online tools, data, and community for investors, **StockCentral.com** (www.stockcentral.com); and an advanced stock research tool, **EquityResearchService.com** (www.equityresearchservice.com).

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

A Special Note for Users of Club Accounting 3

As most users are aware, Club Accounting 3's lifecycle is nearing its end. While we will continue to support the program for the foreseeable future, ICLUBcentral may not provide support for the Club Tax Printer for CA3 users after this year. As such, we recommend that investment clubs switch to our cloud-based club accounting platform, **myICLUB.com** before it is too late.

Switching to myICLUB provides a number of advantages that will save you money and streamline club management tasks. Some of the myICLUB.com features not available in Club Accounting 3 include:

- **e-File your club's IRS tax returns** (new for 2017!).
- Determine best methods of paying out partial or full member withdrawals with our **Withdrawal Scenario Calculator**.
- See breakdowns of holdings by company size, industry, sector, and super sector with **Portfolio Diversification Reports**.
- **Change treasurers easily** just by adjusting permissions in your private club website, with no data import/export required.
- Protect your data with redundant, secure, and automatic **cloud-based backups**.
- Monitor club holdings closely with **Stock Watcher Reports**.
- **Save significantly** with no upfront software cost, discounts for multi-year subscriptions, and no additional charge for co-treasurers.
- Store documents in your private, secure **file storage** library.
- Get deep portfolio intelligence from more than **35 reports and graphs**.
- Find **integrated help** on each page.

To get started, our trained support team can migrate your club data to **myICLUB.com** and apply any remaining term on your existing Club Accounting 3 subscription towards your first year. Visit www.myICLUB.com/switch/ for details, and move your club forward into the next generation of tools used by thousands of investment clubs.

