

# **Tax Planning with Quicken 2006 for Personal Use**

**Presented by Irene Burt**

**January 29, 2007**

## Finding Information

Access on the Internet: <http://quicken.intuit.com> OR  
<http://quicken.com>

SCSCC Seminar PDF: <http://www.scsc.com/smr>

Acrobat file of the Notes “Tax Planning with Quicken 2006”  
”

Turbo Tax Information: [http://tubotax.intuit.com/tax\\_help/](http://tubotax.intuit.com/tax_help/)

# **Tax Center**

**Summary for 2006 – Lists important tax information**

**Projected Taxes**

**Salary**

**Taxable expenses**

**Links to Tax Planner with details and other Tax related material**

**Note: Quicken 2006 Tax Planner supports calculations for tax years 2005 and 2006 only. For 2007 Tax Planner you need to upgrade to Quicken 2007.**

# **Setting up Quicken for Tax Preparation**

**Accounts**

**Setup Pay Check**

**Tax Item Line Assignment (Category)**

**Tax Category Audit**

**Reports/Tax**

**Deduction Finder**

**Estimators**

**Turbo Tax**

**Online Tax Tools**

# **Accounts**

**Tools/Manage Accounts**

**Edit**

**Tax Schedule Info**

**Tax-Deferred or Tax-Exempt**

## **Pay Check Setup**

**Cash Flow/Banking Activities/Setup Pay Check**

**Or**

**Tax/Activities Setup PayCheck**

**All payroll deductions included**

## **Categories (Tax Item Line Assignment)**

**Tools/Category List or Tax/Tax item line Assignment**

**Tax Related**

**Set up with Proper Tax form**

**Tax Audit**

**Manual Audit (to make sure you have included all categories)**

**Note: Use Classes or subcategories**

**Example of subcategory:**

**Interest Inc:BofA and Interest Inc:GWB**

**Example of Class:**

**Interest Inc/BofA and Interest Inc/GWB**

# **Tax Summary Reports**

## **Capital Gains**

## **Tax Schedule**

**Lists Items by Tax Schedule Selected**

**Use to export to Turbo Tax**

## **Tax Summary**

**Lists Tax Items by Category**

**Only available in Premier and Home & Business**

**Schedule A-Itemized Deduction**

**Schedule B-Itemized Deduction**

**Schedule D-Itemized Deduction**

## **Deduction Finder**

**Choose Deduction**

**Answer Question**

**Find more Information**

**Setup a Category Automatically**

## **Estimators**

**Itemized Deductions**

**Capital Gains**

**Tax Withholding**

# Online Tax Tools

**Turbo Tax**

**Import From**

**Export To**

**Tax Tools -> [Turbotax.intuit.com/tax\\_help](http://Turbotax.intuit.com/tax_help)**

**Takes you to the following page:**

**Turbo Tax/Tax Tips and Resources**

**You can find the following on the page:**

**Tax Calculators**

**Common tax questions**

**Tax Forms**

**Federal Tax Publications**