

Learning about taxes

Quicken can simplify the preparation of your federal income tax return. For this you just need to do these simple tasks:

1. [Assign tax line items to your categories.](#)
2. [Associate the appropriate tax category to the transactions](#) that are important to you.
3. [Run the Tax Schedule report](#) for the required financial year.
4. [Export the Tax Schedule report](#) and save it on your computer.
5. Import the saved file into the tax software [Turbo Tax](#). You can also submit a copy of the report to a tax consultant.

The following tax reports are available on the **Reports** tab.

Tax Schedule	<ul style="list-style-type: none">• See spending and income by Tax Schedule tax schedule line items.• Schedules A, B, C and D are setup by default but you can Setup a custom report for any federal Tax Schedule or form using Category Tax Line Assignment.• This report can be exported to a CSV (spreadsheet) file or to TurboTax.
Foreign Bank Accounts Report (FBAR)	<ul style="list-style-type: none">• Easily calculate the maximum balance of your foreign bank account balances within a calendar year.• More information about the FBAR report and who needs it is available at the IRS website.
Form 1040	Transactions with categories that apply to Form 1040.
Schedule A - Itemized Deductions	Transactions with categories that apply to Schedule A - Itemized Deductions
Schedule B - Interest and Dividends	Transactions with categories that apply to Schedule B - Interest and Dividends
Schedule C - Profit or Loss from Business	Transactions with categories that apply to Schedule C - Profit or Loss from Business
Schedule D - Capital Gains and Losses	Transactions with categories that apply to Schedule D - Capital Gains and Losses
Schedule E - Supplemental Income and Loss	Transactions with categories that apply to Schedule E - Supplemental Income and Loss