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Processing

Source Document Processing is an optional tax document workflow and automation system for users of UltraTax CS and FileCabinet CS, providing a web-based system that helps organize client tax source documents into PDF workbinders and uses optical ...

Isaac M. O'Bannon • Nov. 16, 2015

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From the [2015 Review of Tax Document Automation Systems](#).

Best Fit: Source Document Processing is offered as an add-on for firms using UltraTax CS and FileCabinet CS, as well as the other programs in Thomson Reuters' CS Professional Suite. It is best geared toward firms looking to easily create digital workpapers that maintain a standard organization structure, and offers automatic population of the data into client tax returns and schedules in UltraTax CS.

Strengths

- Source Document Processing integrates directly with other programs in the Thomson Reuters CS Professional Suite

- The system automatically labels and organizes source documents into an

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- Does not integrate with other document management or tax programs

Source Document Processing is an optional tax document workflow and automation system for users of UltraTax CS and FileCabinet CS, providing a web-based system that helps organize client tax source documents into PDF workbinders and uses optical character recognition (OCR) technology to identify and extract tax information from documents and populate them into a client tax return. The integration with the FileCabinet CS document management system offers additional labeling and organization options.

Core Product Functions/Features: 4.5 Stars

Source Document Processing is accessed through FileCabinet CS application, guiding users through a three-step process that starts with scanning in a client's source documents, where they are saved in the document manager, and are viewed alongside the client's tax return. When the user selects the document to be transferred to the Source Document module, the documents are transferred to Thomson Reuters' secure data centers where they are processed and organized.

The robust system uses optical character recognition (OCR) technology to initially identify a the documents and forms that have been scanned and uploaded, then it labels them and arranges them into sections for income, interest, deductions, etc. When it is finished, the system gives the firm a digital tax binder PDF that is neatly labeled and organized, with bookmarks and a table of contents, and 1040 source documents labeled by payer or employer, as necessary.

After organizing the documents, the system's OCR functions dig deeper into the forms, pulling data from the fields and lines, and importing them into a client's tax return. Source Document Processing includes accuracy verification tools that use a side-by-side window where users can view the document and tax data entry sheet.

The information is not sent to the tax return in UltraTax CS until approved by the

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labeling and organizing the documents is done. All updates are performed by Thomson Reuters. The accuracy of scanned images depends upon the quality of the client source documents and the scanner.

The OCR capabilities in the system can recognize nearly 100 IRS and state forms and brokerage statements, which the system automatically labels. It can extract data from about 50 forms and statements. As new forms are added, the system learns them and recognizes them for future clients.

Integration: 4.5 Stars

Source Document Processing integrates tightly with UltraTax CS and FileCabinet CS, with users accessing all functions from within those two programs. So, users do not need to learn a new system, and data and forms are easily accessible. The digital client documents are in a proprietary format that does not integrate with programs from other vendors.

Help/Support/Training: 4.75 Stars

The system includes built-in support through UltraTax CS and FileCabinet CS, and online help includes videos, firm management tools, tax and accounting resources, a knowledgebase and the Thomson Reuters online user community ARNE. Phone and web-based technical support is included.

Summary & Pricing

The Source Document Processing system from Thomson Reuters offers an intuitive interface that helps streamline tax workflow, and which should be familiar in design and process to firms using UltraTax CS and FileCabinet CS. The program has strong optical character recognition (OCR) functions that can identify and extract data from a broad array of source documents, with verification processes that help ensure data

integrity. The system is offered at service-based pricing costing \$6 per client per tax

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