

UNDERSTANDING THE REALIZED GAINS AND LOSSES REPORT



Important

The custodian should be used as the source of record for client's tax reporting. Even if cost basis is reconciled in PortfolioCenter, unrealized and realized gain/loss figures from the database should only be used as estimates. All reports displaying cost basis information should contain a disclaimer directing the client to the custodian's 1099 for tax reporting.

The Realized Gains and Losses report shows you a summary of all the gains or losses for a fiscal year or date range, separated into long-term and short term gains, similar to the example below. The Short Term and Long Term distinctions and when items are included in the report depends on settings and transactions in the portfolio details. This document shows you how to see a report similar to this one, and how to use the settings to see what you want on the report.

Realized Gains and Losses								
Fiscal Year Ending 12/31/2008								
Joel Abbot Equity - SMA Acct #: 999-0801								
Realized Gains and Losses								
Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Boeing Co	01/02/2008	08/29/2008	7.000	458.68	606.34	-147.66		-147.66
			229.000	15,005.29	20,438.86	-2,429.13	-3,004.44	-5,433.57
			650.000	49,821.29	41,664.56	-2,429.13	10,585.86	8,156.73
Citigroup Inc	01/15/2004	05/30/2008	86.000	2,504.42	4,257.00		-1,752.58	-1,752.58
Coca-Cola Co.	01/15/2004	02/29/2008	28.000	1,636.88	1,377.88		259.00	259.00
ConocoPhillips	01/02/2008	02/29/2008	81.000	6,699.51	7,035.66	-336.15		-336.15
ConocoPhillips	01/02/2008	05/30/2008	74.000	6,882.45	6,427.64	454.81		454.81
ConocoPhillips	01/02/2008	07/08/2008	456.000	43,145.40	39,608.16	3,537.24		3,537.24
			611.000	56,727.36	53,071.46	3,655.90		3,655.90
Cvs Caremark Corp	03/31/2004	02/29/2008	6.000	242.28	105.90		136.38	136.38
Cvs Caremark Corp	06/30/2005	02/29/2008	154.000	6,218.52	4,476.78		1,741.74	1,741.74
			160.000	6,460.80	4,582.68		1,878.12	1,878.12
Disney Walt Co	01/03/2006	02/29/2008	181.000	5,866.21	4,797.58		1,068.63	1,068.63
Duke Energy Corporation	01/03/2007	05/30/2008	25.000	473.50	278.20		195.30	195.30
Exxon Mobil Corporation	01/15/2004	03/31/2008	18.000	1,592.89	725.04		867.85	867.85
Gap Inc	04/28/2003	02/29/2008	202.000	4,074.34	3,319.87		754.47	754.47
Gap Inc	04/28/2003	08/29/2008	59.000	1,146.98	969.66		177.32	177.32
Gap Inc	07/31/2003	08/29/2008	79.000	1,535.78	1,436.21		99.57	99.57
Gap Inc	08/29/2003	08/29/2008	303.000	5,890.41	6,329.67		-439.26	-439.26

REPORT SETTINGS

The report settings for the Realized Gains and Losses Report are fairly simple. In this section, we'll discuss the settings and how to use them.

- By default, this report runs for a fiscal year. When the report for Fiscal Year box is checked, enter a year in the Fiscal Year field to set the dates of the report.
- If, however, you want to show income for a different time period – such as for a 6-month period or for two years, uncheck the Report for Fiscal Year box and enter dates in the From Date and To Date fields.
- Long Term Gain distributions paid on mutual funds or similar securities are taxed the same as realized gains. Therefore, they are automatically included in the default settings. Short Term, Mid Term, and Unclassified gains, however, are not included. Check the Combine all Long-Term Gain Distributions box to roll up all distributions for a security.
- Check the Print Detail box to show all the trade lots sold by a single sell. If you uncheck this box, the report shows a single line for the sell.
- The Report Non-Taxable Portfolios box is checked by default so you can run this report on any portfolio. However, the information on this report is generally used for tax estimation purposes and is usually only applicable to taxable portfolios. Uncheck this box if you do not want to print reports for non-taxable portfolios in a batch print job.
- Use the Sort by Sell/Cover date setting if you have several option only accounts or option heavy accounts. The transactions are sorted by the sell/cover date, rather than the acquisition date so you can more easily see the transactions you are looking for.

Setting	Value
Report Settings	
Page Orientation	Landscape
Left Margin	0.50
Right Margin	0.50
Top Margin	0.50
Bottom Margin	0.60
Display advisor logo	<input checked="" type="checkbox"/>
Report title	Realized Gains and Losses
Report for fiscal year	<input checked="" type="checkbox"/>
Fiscal year	2013
From Date	
To Date	
Include long term gain distributions	<input checked="" type="checkbox"/>
Include short term gain distributions	<input type="checkbox"/>
Include mid term gain distributions	<input type="checkbox"/>
Include unclassified gain distributions	<input type="checkbox"/>
Combine all Long-Term Gain Distributions	<input checked="" type="checkbox"/>
Print Detail	<input checked="" type="checkbox"/>
Report Non-Taxable Portfolios	<input checked="" type="checkbox"/>
Sort by Sell/Cover Date	<input type="checkbox"/>
Include Extended Description for Fixed Income	<input checked="" type="checkbox"/>
Underline Height	15
Font	Times New Roman
Columns	
Report Disclaimer	
Report Disclaimer	
Use Portfolio Disclaimer	<input type="checkbox"/>

OK Cancel Default

REPORT COLUMNS

COLUMN NAME	DESCRIPTION
Description	Name of the security.
Date Acquired	Date the trade lot that was sold was originally purchased.
Date Sold	Date the trade lot was sold.
Quantity	The number of shares sold.
Net Proceeds	Gross proceeds from the sale, minus the fees for the sale.
Cost	Cost basis of the shares sold.
Short-Term Gains	Gain (or loss) from shares held less than 12 months.

COLUMN NAME	DESCRIPTION
Long-Term Gains Pre 5/6/03	Gains from sells prior to the date specified in the From Date field, unless the security was held for more than five years. This column is only necessary if you are running historical reports. On the report, this column appears as "Long Term Gains Pre-5/6"
Special Long Before 1/1/01	Gains from sells of securities purchased prior to 1/1/01, held for more than five years, AND sold prior to 5/6/2003. This column is only necessary if you are running historical reports.
Long Term Gains Post 5/5/03	Gains from sells of securities purchased after 1/1/01, held more than 12 months, and sold after 5/5/2003 are included in this column. This column is only necessary if you are running historical reports.
Total Long Gains	The total of all long gains columns: pre-5/6, post-5/5, and Special 5 Year Gains, plus any long term gain distributions from Mutual Funds.
Total Gains	Sum of all gains, long and short, reported on the Realized Gains/Losses Report.
Total Long Gains Pre-5/6	Combines the Long Term Gains Pre 5/6/03 and Special Long Before 1/1/01 columns. In most cases, there is no need to break out special long gains (Qualified Five Gains), except in the case of the lowest tax bracket. For investors in the higher tax brackets, you can replace the two columns with this one. This column is only necessary when running the report for historical dates.
Post-5/5 Short Gains	Includes short term gains realized after 5/5/03 and was designed to model the Schedule D. It is only necessary when running the report for historical dates.



Online

By default, option security symbols do not appear in the symbol column on this report. See [Security Details: Options](#) for more information about suppressed security symbols for options.



Tip

If the cost basis information appears incorrect on the report you should also verify that the Reset Basis field is properly used in the portfolio's transactions. For more information about the Reset Basis field, see [Understanding When and How to Use Credits and Receipts](#).

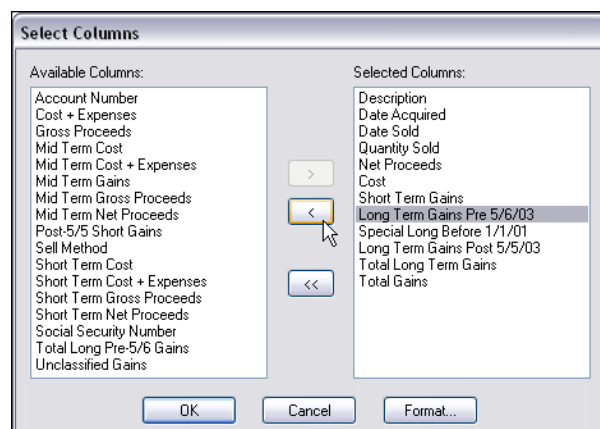
MOVING THE DEFAULT COLUMNS

When running the Realized Gain/Loss report for the current fiscal year, you no longer need to segregate Long Term Gains prior to or before 5/5/2003.

For that reason, it is less confusing to run the report using only the Total Long Term Gains Column. From the report settings dialog, click the browse box to the right of the Columns setting.

The Select Columns dialog – similar to the image on the right – opens and shows you a list of all columns on the report. From the list on the right – selected columns – select the Long Term Gains Pre-5/5/03 and click the single arrow pointing left to remove it.

Repeat this step for Special Long Before 1/1/01 and Long Term Gains Post 5/5/03 columns, and then click OK. The report should now show all long term gains combined into a single column.



The services and materials described herein are provided on an 'as is' and 'as available' basis, with all faults. The graphical illustrations herein do not represent client information or actual investments. Nothing contained in this presentation is intended to constitute legal, tax, accounting, securities, or investment advice, nor an opinion regarding the appropriateness of any investment, nor a solicitation of any type. Envestnet disclaims all warranties, express or implied, including, without limitation, warranties of merchantability or fitness for a particular purpose, title, non-infringement or compatibility. Envestnet makes no representation or warranties that access to and use of the internet while utilizing the services as described herein will be uninterrupted or error-free, or free of viruses, unauthorized code or other harmful components. Envestnet reserves the right to add to, change, or eliminate any of the services and/or service levels listed herein without prior notice to the advisor or the advisor's home office.

© 2019 Envestnet, Inc. All rights reserved.

FOR HOME OFFICE AND ADVISOR USE ONLY. NOT FOR DISTRIBUTION TO THE PUBLIC.