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ProSystem

fx Planning provides comprehensive scenario-based income tax planning features in a system that can be used as a stand-alone program or as an integrated part of the ProSystem *fx* Suite of professional tax and accounting products. The program includes support for all tax treatments, including regular, AMT and capital gains, with extensive limitation and carry-forward calculations. It can be used for all states, but comes with pre-configured books with state tax rates, deductions, exemptions and credits for 27 states.

BASIC SYSTEM FUNCTIONS:

Initial setup functions are simple, with basic information forms providing for entry of taxpayer demographic data and the ability to transfer client information, including proforma tax data, from ProSystem *fx* Tax or the GainsKeeper Pro portfolio basis tracking tool. The program offers basic client selection lists based on the Explorer folder structure, with limited sorting or filtering capabilities. Overall, the main interface provides intuitive navigation, with pull-down menus across the top for accessing view options, state and federal input grids, worksheets, system tools and window preferences. An additional customizable icon-based toolbar also offers direct access to specific utilities, such as import functions, notes, viewing supporting worksheets, a calculator and the AutoFlow feature.

Data entry is available in spreadsheet mode with data flowing to applicable worksheets and the ability to quickly view those worksheets on-screen. The spreadsheet

views display all years of a plan side-by-side. Expandable boxes are also available

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The system includes complete federal tax calculations, including regular, AMT and capital gains taxes, penalties for underpayment of estimated tax, lump-sum distributions, premature distributions from retirement accounts, and farm income averaging. With a plan variance feature, users can easily pinpoint differences in plans by percentages or dollar amounts.

Additionally, the system can perform complete calculations of the deductibility of tax-deferred savings contributions, phase-outs for itemized deductions, personal exemptions and AMT, and MFJ-MFS comparisons, with integrated state tax calculations that include CA, NY and generic AGI. In addition to federal, it comes with preconfigured tax rates, credits, exemptions and deductions for AL, AZ, CO, CT, GA, ID, IL, IN, KS, LA, MD, ME, MI, MN, MS, MO, NE, NJ, NM, NC, OH, OR, SC, UT and WV. A generic planning tool can be customized for use in planning for other states or local taxes.

REPORTING:

Reporting features in ProSystem *fx* Planning include expanded forecasts of each scenario, with drilldown options when viewed on-screen. Additional output options include plan summaries, plan reports, input grids, estimates and estimate payment vouchers. Output is non-graphical but customer presentable, although customization options are generally limited to tailoring of columnar data. There are no provisions in the application for creating custom tax planning transmittal documents that merge the information from ProSystem *fx* Planning into Microsoft Office applications. No direct portal integration is offered, although reports can be output to ProSystem *fx* Engagement binders and to PDF and ProSystem *fx* Document if users have an optional end-user provided Adobe PDF printer driver.

IMPORT/EXPORT/INTEGRATION:

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ProSystem *fx* Planning supports all modern versions of Windows. Built-in assistive features include field and row-specific Help, a traditional Help index and a tutorial, plus several links to CCH's support website, which offers extensive options for product documentation, downloadable system updates, a knowledgebase, and checking firm account and order information. Live technical support is included with program pricing.

SUMMARY & PRICING

ProSystem *fx* Planning is best suited to firms using CCH's tax, engagement and document management systems, although as a stand-alone system it also provides comprehensive, yet simplified and quick production of tax planning scenarios. While ProSystem *fx* Planning handles challenging state and federal calculations, the lack of sophisticated custom reporting tools and client-ready graphics means that many boilerplate client communications will have to be created manually using Microsoft Office. The program costs \$585 for a single-user license.

2010 OVERALL RATING:

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