MoneySoft – Fixed Asset Pro v13

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From the Dec. 2012 review of fixed asset management systems.

Best Fit: Fixed Asset Pro is best suited to small and medium organizations with asset bases of any size or complexity. With multi-entity capabilities, it can also be used by firms managing the depreciation strategies for multiple clients.

Strengths

- Comprehensive data import and export capabilities
- Extensive and totally customizable reporting options
- Ability to manage any number of entities and assets
- Mass edit function for changes across multiple assets

Potential Limitations

- No RFID or barcode scanning for physical audits
- Limited consolidation functions
- No multi-part assets
- Mass acquisition/disposal only by import

The Fixed Asset Pro system from MoneySoft provides asset management, accounting, depreciation forecasting and reporting designed for businesses with moderate to complex asset bases and strategies. It can also be used by firms managing multiple such clients. The system can support organizations with departmentalized structures and multiple geographic locations, as well as other asset groupings, and enables the

creation of up to six books per asset. Built-in formulas automatically calculate all

added features are an asset copy feature that can speed creation of new similar items, as well as a mass edit function for making changes to groups of assets.

The program opens into an intuitive screen with pull-down menus for primary functions such as file, setup, calculation, reports, tools and help. Company selection screens are accessed from the file menu, and use a basic Windows Explorer file structure, which provides little search and filter options. However, the file menu offers a shortcut list of recently worked on client files.

When working in a client's records, Fixed Asset Pro opens the master asset list for that client, displaying a spreadsheet view of basic information for each of the assets, including description, tax cost, service date, method, life, Sec. 179 expensing, class and other information. Users can customize the screen by moving columns and selecting information to be shown. Users can drill down to specific information by using various tabs, including the asset's books, history and notes. An icon based menu at the top of the screen provides access to editing company or preparer information, calculations, the pick list, totals, summary reporting and the built-in report builder.

On asset detail screens, users can assign groups, tax class, personal property type, listed property, AMT and ACE type, disposal data and other treatment information. On the main work screen, the Multi-Book Asset Entry tab, users can see a side-by-side view of each of the asset's books, with fields showing cost, method, life, business use, prior accumulation, basis, convention and Sec. 179. The program automatically performs calculations across related fields as information is entered. Fixed Asset Pro can be used to manage any number of businesses/organizations with any number of assets. The networked version can be used by any number of authorized staff, with password-level security on each client database.

Core Asset Management Features: 4 Stars

Fixed Asset Pro can be used to manage up to six books per asset, and comes

several GAAP methods. It supports most asset types, including personal property, all AMT and ACE types, and all tax classes. Other depreciation methods include various straight-line, sum-of-the-years' digits and other common treatments. Newly added is the ability to set useful lives based on the number of months in a lease or project.

Wizards and tools help in various tasks, such as managing acquisitions and disposals, but the system does not offer mass acquisitions or disposals, or splitting of assets. Fixed Asset Pro does provide support for individual asset sales, exchanges and salvage disposals. Asset bases of sub entities or departments of the same larger organization can be consolidated. For asset audits, the system provides asset inventory lists and the assignment of custodians, but it does not provide integration with barcode scanning or RFID systems.

Reporting: 4.75 Stars
The reporting options in Fixed Asset Pro are among its strongest features, providing preconfigured reports for depreciation summaries for each book, as well as monthly GL postings, acquisitions, disposals AMT, ACE, book value, personal property tax, lifetime depreciation projection and asset details. The system includes an excellent built-in report builder that includes drag and drop capabilities and lets users completely customize any aspect of reports, from placement and display of desired data to be included, to full header, footer and note design. Reports can be output to Excel, RTF and PDF. The system also prints form a 4562 report.

Import/Export/Integration: 5 Stars
Fixed Asset Pro can import and export data from/to Excel, Word, XML, RTF, PDF, RTF, Dbase, Paradox, Lotus 1-2-3, QuattroPro, SQL and Access, pretty much ensuring that if data exists in digital format, it can be imported into the system, and the program's data can then be exported into formats used by virtually any financial management program.

Help/Support: 4 Stars

customization. The system can support any number of companies and assets, and provides comprehensive tools for management of depreciation and Sec. 179 expenses. The program costs $599 for a single user, or $699 for the multi-user site license, with annual renewals priced at $189 and $269, respectively. Seasonal discounts are also available.

2012 Overall Rating: 4.5 Stars

Technology

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