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## From the December 2005 [Review Fixed Asset Management Software](#)

As either a stand-alone system or as part of the ProSystem suite of integrated software from CCH, ProSystem *fx* Fixed Assets offers a comprehensive system for management of fixed assets, supporting the needs of organizations with minimal to very complex asset bases. The system includes five standard books and allows up to three user-created books, with support for all traditional depreciation and amortization methods, as well as custom treatments, and is capable of producing FASB- and GAAP-compliant reporting worksheets and financials.

Its integration capabilities with the other products in the suite enable sharing of data with CCH's ProSystem *fx* and Global *fx* Tax and Engagement systems. A single-user version of ProSystem *fx* Fixed Assets starts at \$1,550, with additional concurrent user licenses costing \$135.

### NAVIGATION/EASE-OF-USE – 4.5 Stars

ProSystem *fx* Fixed Assets uses spreadsheet-like screens for displaying client selection lists and asset information, allowing users to quickly see summary data and drill down to asset details. The customizable interface provides traditional Windows pull-down menus and icons, along with additional navigation features including tabbed data-entry screens and collapsible menu trees. The client selection screen is easily sortable, filterable and searchable. Once within a client's files, a tabbed interface allows easy movement between a selected asset's detail information, the client's asset list and disposition options, and can be customized per client needs or per user preferences. Helping to further streamline the process, templates are available during new

asset setup, as is the ability to copy existing assets, and the program can

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such as accounts, departments and other input. Users can also create up to seven fields for tracking miscellaneous data.

### **MANAGEMENT FEATURES – 5 Stars**

ProSystem *fx* Fixed Assets supports any number of clients and assets, and includes Federal, State, AMT, ACE and Financial books, with the ability to create up to three additional books, which, as mentioned above, are all viewable on a single screen. The system supports mass and partial dispositions, like-kind exchanges and negative depreciation, with support for a variety of depreciation types, including MACRS, ACRS, straight-line, declining balance, section 179 and Indian reservations. Asset books also provide information on property type, cost, averaging convention, asset life, prior depreciation, business use percent, and current depreciation.

The system's projections enable viewing scenarios for a single asset, a single book or all of an asset's books. While the system automatically performs calculations as data is entered, system calculations can be overridden as necessary. The Tax Link feature with Fixed Assets aids in transferring client asset data to tax prep systems.

### **INTEGRATION – 5 Stars**

ProSystem *fx* Fixed Assets is completely integrated with the ProSystem *fx* Suite, which is very valuable to users of ProSystem *fx* Tax as well as the other Suite programs. It also can convert or import data from most other fixed asset management systems and spreadsheets. Client data files and \*.PDF versions can be exported into Engagement binders. The system does not integrate with barcode scanning applications.

### **REPORTING – 4.5 Stars**

ProSystem *fx* Fixed Assets' reporting is FASB- and GAAP-compliant,

and includes a standard array of more than 20 reports, including asset expense

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assistive features such as templates and copy ability during asset creation. Support and one year of updates is included in the cost of the system; training is also available at an additional cost.

## SUMMARY

While its integration capability with CCH's tax and other products is one of the key features of the program, ProSystem *fx* Fixed Assets offers competent asset management features even as a stand-alone system. The program's support for multiple books and methods should meet the needs of most entities with simple or complex depreciation needs, while its single-screen view of all books is extremely useful when performing comparisons. While the system does not support barcode scanning, it is strong enough to support most client needs and is fairly easy to learn and use.

**2005 Overall Rating – 4.5 Stars**

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