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## Asset Management Software

Sage Software (formerly Best Software) has changed the branding for its line of fixed asset solutions over the last year. The overall product line is now called Sage FAS Fixed Assets. While the company didn't change the name much, it has added extensively to its asset management line, now offering more robust specialized versions for nonprofits and government entities, as well as a powerful application for managing fixed assets under construction. In addition to FAS Asset Accounting, which is the vendor's primary asset application, other Sage FAS solutions include the following: FAS FirstStep for organizations with under 1,000 assets and less complex needs; FAS Asset Inventory, for larger entities with the need for barcode capabilities that integrate with FAS Asset Accounting; and FAS Report Writer, as well as a construction in progress solution and asset accounting and applications designed especially for nonprofit and government organizations. The asset management programs can be used as an integrated system with Sage Software's other accounting lines, linked to third-party general ledgers, or as a stand-alone application. The powerful, high-end FAS Asset Accounting starts at \$2,245.

Pennsylvania-based Guthrie Healthcare System ([www.guthrie.org](http://www.guthrie.org)), a not-for-profit health care organization that includes primary care and specialty physicians, community hospitals, and a research institute as well as home care and long-term care facilities, has used FAS Asset Accounting for many years and migrated to the SQL version several years ago. Stephen M. McNamara, the organization's Information Services Project Manager says, "It is very easy for us to maintain and support this system, with occasional updates, database maintenance and minor troubleshooting at times." McNamara says they have used support at times, always with good results.

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view, which shows viewing related assets by location, type, department or other user-definable categories; and Detail view, which provides tabbed access to depreciation, books, history, asset images, notes and all other asset information. Asset lists can be easily filtered or sorted, and search options further ease asset retrieval. The Detail view acts as the primary data-entry screen, with more than 25 customizable fields.

As with most tasks within the program, asset creation and data-entry screens are customizable, and the process is guided and aided further by features such as templates, smart selection lists, asset grouping, and mass edits.

### MANAGEMENT FEATURES – 5 Stars

FAS Asset Accounting supports an unlimited number of client companies and assets, supporting entities with multiple geographic locations, divisions, departments and cost centers. The program allows up to seven books, with two user-defined books supplementing the standard Federal, State, Tax, ACE, AMT and Internal books. All books can be viewed on a single screen, with up to 20 depreciation methods for each. In addition to performing actual current depreciation, the system enables both projected depreciation and depreciation calculations on prior periods. Projected calculations can be saved for later use or reference.

With more than 50 GAAP-, FASB- and IRS-approved depreciation methods such as MACRS, ACRS, straight-line, modified straight-line, declining balance and sum-of-the-year's digits, the system is extremely comprehensive. It also incorporates more than 300,000 IRS tax and GAAP rules, including recent changes made regarding hurricane-affected areas. FAS Asset Accounting simplifies asset transfer within an organization and enables like-kind exchanges as well as partial, whole and mass dispositions. The program's Audit Advisor utility helps identify possible errors by analyzing depreciation calculations.

## **INTEGRATION – 5 Stars**

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FAS Asset Accounting includes over 50 customizable asset and management reports, such as depreciation summaries, book value, FASB 109 projections, depreciation expense, asset basis and disposals, as well as forms 4562, 4626 and 4797. An optional FAS Report Writer enables further customization and report design. Reports can be saved in \*.PDF, Excel, HTML, XML, Lotus, dBase and ASCII formats, and viewed on-screen before printing.

## **HELP/SUPPORT – 4.5 Stars**

The program's Help utility is traditional, but the other assistive features built into the program are above the standard, with right-click and content-specific Help as well as keyboard shortcuts and links to the vendor's online Help center. Additionally, the program includes the Sage FAS Depreciation Guide resource for fixed asset management. Technical support for the program is subscription-based at \$645 per year, which includes updates.

## **SUMMARY**

FAS Asset Accounting is comprehensive, with an easy-to-use interface and a wide array of features that give it the ability to rapidly handle complex asset issues for any entity, but its strength and pricing make it more ideal for larger entities with vast physical assets.

## **2005 Overall Rating – 5 Stars**

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