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*From
the Dec. 2006 Review of Fixed Asset Management Systems*

Designed as a stand-alone system and as an integrated part of CCH's ProSystem *fx* suite, ProSystem *fx* Fixed Assets offers users a comprehensive system for the management of fixed assets. ProSystem *fx* Fixed Assets can meet the needs of very small organizations with just a few assets as well as larger entities with more complex needs. The program includes a total of eight books: five standard books and three user-defined books. ProSystem *fx* Fixed Assets supports all traditional depreciation and amortization methods, as well as custom calculations, and is capable of producing FASB-compliant and GAAP-compliant reporting worksheets and financial information. ProSystem *fx* Fixed Assets shares data with other products in the CCH suite, namely ProSystem *fx* Tax, Global *fx* Tax and ProSystem *fx* Engagement. ProSystem *fx* Fixed Assets costs \$1,550 for the first user (stand-alone or network); additional concurrent users cost \$135 each.

NAVIGATION/EASE-OF-USE — 4.5 Stars

ProSystem *fx* Fixed Assets' user interface consists of a spreadsheet view populated with book columns and featuring individual line support for selection lists and asset information. This allows users to quickly view summary data while providing the ability to drilldown to individual asset details. The program features a customizable interface with traditional Windows pull-down menus and icons, along with additional navigation features including tabbed data-entry screens and collapsible menu trees.

ProSystem *fx* Fixed Assets starts out with a client selection screen,

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Asset information is populated in the Asset Detail section, which displays a very complete compilation of asset information, including ID, acquisition date, description, location, GL account and department info, cost center, customizable sort fields, and much more. This is where the user can view actual depreciation computations, with the single spreadsheet view offering immediate access to all books for an asset. This enables the user to immediately spot differences in calculated amounts from book to book. Would you like to see the effect of a different depreciation method? This is the place where users can see and compare the effects of the use of various methods all at once. Scroll lists are readily available for selecting what is common asset information such as accounts, departments and other input characteristics. Users can also take advantage of seven additional fields for tracking data on a custom basis.

MANAGEMENT FEATURES — 5 Stars

ProSystem *fx* Fixed Assets supports an unlimited number of clients and assets. The five standard books are comprised of the Federal, Financial, AMT, ACE and State. The program supports bulk/mass and partial dispositions, like-kind exchanges and negative depreciation, with support for a variety of depreciation methods, including MACRS, ACRS, straight-line, declining balance, section 179 and accelerated depreciation of Indian lands. Asset books provide users with information on property type, cost, averaging convention, asset life, prior depreciation taken, business use percent and current depreciation. ProSystem *fx* Fixed Assets can project the future effect of various scenarios, from a single asset to all assets in the book. It automatically performs calculations as asset data is entered, but system calculations can be overridden as desired. The Tax Link feature aids in transferring client asset data to tax prep systems.

INTEGRATION — 5 Stars

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ProSystem *fx* Fixed Assets is both FASB-compliant and GAAP-compliant, and produces more than 20 reports, including asset expense and depreciation, comparisons, variance, acquisitions, dispositions, projections, state modifications, as well as customization options. Reports can be grouped by several methods and viewed, printed or saved in Excel, Word, *.CSV or *.PDF format. ProSystem *fx* Fixed Assets produces IRS-compliant Form(s) 4562 and 4797.

HELP/SUPPORT — 4.5 Stars

The program has an intuitive user interface that features Traditional F1 and right mouse-click context-sensitive Help. A built-in tutorial is provided, and support is available via traditional toll-free telephone or e-mail. ProSystem *fx* Fixed Assets includes templates and a copy ability that can be utilized during asset creation. Support and updates are included in the cost of the system. Online training is available for an additional cost.

SUMMARY

ProSystem *fx* Fixed Assets provides users with a powerful combination — a viable fixed asset management system that can be used on a standalone basis while also delivering ProSystem *fx* users with the ability to integrate data with other CCH products. The program's support for multiple depreciation books should meet the needs of most entities with simple or complex depreciation needs, while its single-screen view of all depreciation books is extremely useful for comparison viewing.

2006 Overall Rating: 4.5 Stars

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