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

Designed to take advantage of its integration with the ProSeries professional tax preparation programs, ProSeries Fixed Asset Manager (FAM) also runs as a stand-alone system. FAM provides traditional asset depreciation with support for multiple depreciation books, with the ability to track assets from acquisition to disposition. FAM supports an unlimited number of client companies and assets. The annual license for FAM is \$495; renewals are \$195.

#### **NAVIGATION/EASE-OF-USE — 4.5 Stars**

FAM provides wizards to guide in setup of company information, default depreciation

books and methods. The FAM user interface features clickable screen tabs that allow entry to Schedule, Asset, Disposal, Projection, Notes and Calendar. Program functions are accessed via pull-down menus and icons in two upper toolbars. A popup calculator is provided, and movement through the various screens and pull-down menus is WYSIWYG. Users with a basic level of depreciation knowledge can pick things up very quickly.

FAM's main screen shows a listing of assets in spreadsheet format with information as to asset description, acquisition date, method, convention, cost, as well as the ability to add additional user-selected columns. The list is sortable and includes advanced search and sorting functions. Queries and sorting options may be saved for future use. An additional row of tabs along the bottom of the screen offers one-click access to the various depreciation books. FAM offers additional customization options, such as adding fields to data-entry sheets, creating customized column sets, and changing fonts and colors. The Asset Folder provides detailed asset information, including a view of the multiple depreciation books on the same screen along with the method and convention used,

recovery period, and other detailed information. Descriptive entry fields include

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### **MANAGEMENT FEATURES — 4 Stars**

FAM performs a variety of asset calculations and events, and simplifies fixed assets tasks such as the combining or splitting of assets, mass acquisitions and disposals, and enabling users to make changes across all assets or specified groups with a global change function. FAM supports up to six books per asset (Federal, AMT, ACE, State, Book and one additional user-defined book), offering a simultaneous view of all depreciation books on the same screen. FAM includes a calendar view that provides asset information and related events such as acquisition, disposal, splits and other information by date. FAM provides comprehensive support for all depreciation methods, including MACRS, ACRS, ADS, straight-line, declining balance and other traditional methods. It also includes the ability to project future depreciation and asset disposals over user-specified periods.

### **INTEGRATION — 4.5 Stars**

FAM integrates with the ProSeries professional tax system, allowing for fast and accurate transfer of client records and fixed assets data to tax return forms and schedules, which are automatically populated via the export function. FAM includes a wizard for importing data from other programs and data in \*.CSV and text formats. Program data can be exported via Word, Excel, ASCII and plain text formatted files. While no direct integration with or link to other accounting systems is provided, many users should be able to take advantage of the import/export support.

### **REPORTING — 4.5 Stars**

FAM includes more than 50 comprehensive reports, including reports for asset depreciation, basis comparison, gain/loss, projections, disposal and acquisitions,

lead schedules, GL reconciliation and others. A built-in report writer and wizard

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and startup tips. The ProSeries support website includes a searchable knowledgebase, downloadable program updates, tax news, product news, discussion forums and links to human-based free technical support. The company also provides a free tele-seminar to new users.

## SUMMARY

FAM offers a comprehensive fixed assets product with valuable integration capabilities

for users of ProSeries professional tax software. It is capable of handling many complex issues, while providing an intuitive and customizable interface that should not require lengthy training. For standalone users, the ability to create and print tax forms, which are suitable for filing, would be a nice enhancement in a future release.

**2006 Overall Rating: 4.5 Stars**

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