CPA
Practice Advisor

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ProSeries Fixed Asset Manager

Intuit

From the 2020 reviews of Fixed Asset Management systems.

ProSeries Fixed Asset Manager from Intuit offers unlimited asset tracking and automatic depreciation calculation. Best suited for accounting firms that manage assets and prepare depreciation schedules for clients, Fixed Asset Manager is available as an add-on module for ProSeries Tax, and the application can be used as a stand-alone asset management application as well.

Users can easily customize the ProSeries Fixed Asset Manager interface to remove any unused or unnecessary system options. The application allows users to easily manage each client, with both a summary view and a detailed view of each client available upon login. Users can click on a client name to display a current list of all assets being managed for that client, including details such as Date Acquired, Asset Description, Cost, Depreciation Basis and other user-defined details.

Users can opt to enter asset and depreciation manually or import data from a third-party application if desired. ProSeries easily handles multiple companies and an unlimited number of assets for each company. Adding a new asset is easy, with the application automatically assigning a number to each asset for easier future tracking. There is also an option to add a custom number if desired. A description field is available and users can add a P.O. number as well as warranty details for any asset purchased.

Once asset details have been entered, users can access the depreciation information for each asset. Fixed Assets Manager includes five default asset bases including Federal, AMT, ACE, Book, State, with an optional custom base included as well. The

application also includes numerous depreciation methods including MACRS, ACRS,

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Reporting options are good in ProSeries Fixed Asset Manager, with more than 35 predefined reports available including a GL Reconciliation report, Asset List, Asset Information Schedule, Asset Disposition, Depreciation Expense by Category, Depreciation Schedule by Tax System, ACE Adjusted Calculations, AMT Adjusted Calculations, and a Personal Property Projection report. Tax worksheets for Forms 4562, 4626, and 4797 are also included in the application. Users can choose to create a custom report set for each client and save the set for easy future accessibility. Fixed Asset Manager also includes a Report Wizard that makes it easy to edit predefined reports or create a report from scratch. In addition, all Fixed Asset Manager reports can be easily exported to Microsoft Excel and Word for further customization if desired.

ProSeries Fixed Asset Manager integrates with all ProSeries Professional applications including the Client Organizer, Tax Import, Quick Collect, Archive Documents, and Network Sharing.. Designed as an add-on module for ProSeries Tax, ProSeries Fixed Asset Manager can also be used as a stand-alone application. In addition, users can import or export data using Microsoft Word or Excel or by using an ASCII file or CSV file.

ProSeries Learn and Support center provides users with easy access to a variety of resources including support articles, video tutorials, access to the ProSeries user community, and the searchable knowledge base. ProSeries also offers a variety of training options which include a personalized demo, access to the training center, an introductory webinar, and the Easy Start onboarding program which is available for all ProSeries users. In addition, step-by-step guides and access to virtual conferences are available, and all training costs are included in the cost of the application. ProSeries also includes a data conversion option for those switching from another application. Toll-free product support is available for all ProSeries applications

during extended business hours, with 24/7 self-service support resources available as

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Accounting

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