ProSeries/Fixed Asset Manager

User's Guide
for
Tax Year 2005

Software License Agreement

Tax Year 2005 ProSeries Fixed Asset Manager Product

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Contents

Chapter 1   # Getting Started

Understanding Fixed Asset Manager for 2005

Welcome to the ProSeries®/Fixed Asset Manager for 2005 software program. Use Fixed Asset Manager to enter and maintain information about client assets. Key features of Fixed Asset Manager include:

- A detailed asset entry screen that you can customize
- Up to five user-defined classifications for tracking assets
- Six depreciation bases (Book, State, Federal, Other, AMT, ACE)
- Projected depreciation calculations
- Disposition tracking
- On-screen queries and custom sorting options for the asset list
- Full calculation overrides
- A report writer with a query builder and 52 predefined reports
- A report list feature that allows you to group commonly-used reports for easy access and printing
- An import feature that allows you to transfer asset information into Fixed Asset Manager from ProSeries federal tax products and other software
- An export feature that allows you to transfer asset information into ProSeries federal tax products
- A desktop that you can customize
- A client file template that you can create, which makes it easy to set up new client files
- A toolbar that gives you quick access to common tasks

Learning what's new for 2005

NEW
for 2005

With Fixed Asset Manager for 2005, you can:

Do this	Refer to
Apply the 2005 Section 179 deduction limit of $105,000.	"Observing Section 179 limits" on page 105
Use updated tax worksheets for 2005.	"Understanding tax worksheets" on page 172
Apply the Year 2006 luxury automobile and electric vehicle limitations for assets placed in service after 2005.	"200% Luxury Automobile" on page 179

Using the Fixed Asset Manager User's Guide

The Fixed Asset Manager User's Guide is available as a printed book and as an on-screen book that is available from the Help menu in Fixed Asset Manager. You'll find the same information in both versions of the User's Guide.

The advantages of having the Fixed Asset Manager User's Guide on-screen include quick access to information and a full-text search feature.

Important: The on-screen User's Guide appears in your browser, but your browser doesn't need to connect to the Internet unless you open the User's Guide from ProSeries.com.

You can open the on-screen Fixed Asset Manager User's Guide from within Fixed Asset Manager, from your desktop, and from ProSeries.com.

Opening the User's Guide from Fixed Asset Manager

To open the on-screen version of the Fixed Asset Manager User's Guide from within Fixed Asset Manager:

1 Go to the menu bar and choose **Help**.

2 From the **Help** menu, choose **User's Guide**.

If you chose to not install the Fixed Asset Manager User's Guide, the following dialog box appears instead:

Insert the ProSeries CD, then click here to access the User's Guide from the CD.

Locate User's Guide

Fixed Asset Manager was unable to locate the User's Guide. Select one of the options below to continue searching or click Cancel to cancel your request.

CD   Browse...   Internet   Cancel   Help

Click here to access the User's Guide from your hard drive or a network drive. It is located in a folder named Guide.

Click here to access the User's Guide from ProSeries.com.

Opening the User's Guide from the desktop

To open the on-screen version of the Fixed Asset Manager User's Guide from the Windows desktop:

1 Go to the taskbar and click **Start**.

2 Select **Programs**.

3 Select **Fixed Asset Manager 2005**.

4 Choose **User's Guide**.

The Fixed Asset Manager User's Guide title page and Table of Contents appear.

Important: If you chose to not install the Fixed Asset Manager User's Guide, or you uninstalled it, the User's Guide won't appear on the **Fixed Asset Manager 2005** menu.

Finding information in the on-screen User's Guide

To find information in the Fixed Asset Manager User's Guide:

If you link from one topic to another, click your browser's **Back** button to go back to previous topics.

Use these controls to go to the previous and next pages.

Click here to print the topic.

Click here to see the Table of Contents.

Chapter 2 is open.

Click a plus sign [+] to expand that topic.
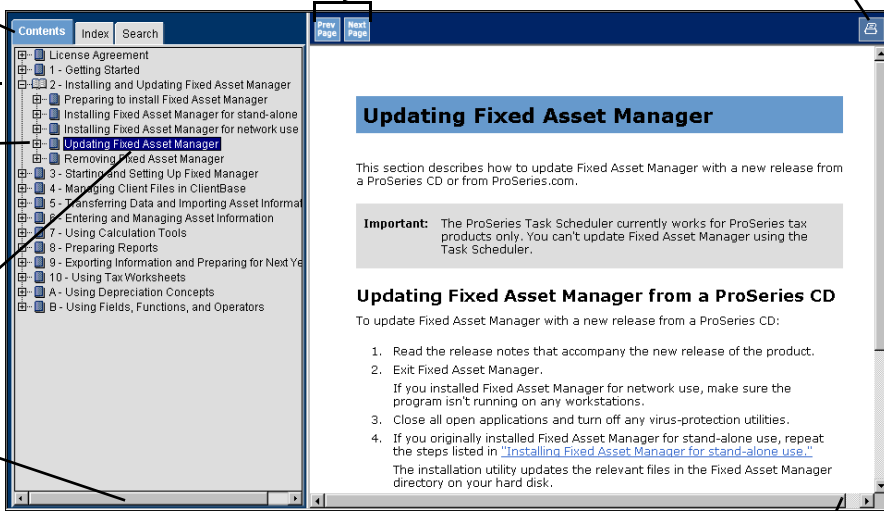Click a minus sign [-] to collapse a topic.

Click a topic to see that information to the right.

Use the scroll bars to see all of the Contents.

Contents | Index | Search

- License Agreement
- 1 - Getting Started
- 2 - Installing and Updating Fixed Asset Manager
  - Preparing to install Fixed Asset Manager
  - Installing Fixed Asset Manager for stand-alone
  - Installing Fixed Asset Manager for network use
  - Updating Fixed Asset Manager
  - Removing Fixed Asset Manager
- 3 - Starting and Setting Up Fixed Manager
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- 7 - Using Calculation Tools
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- 9 - Exporting Information and Preparing for Next Year
- 10 - Using Tax Worksheets
- A - Using Depreciation Concepts
- B - Using Fields, Functions, and Operators

Updating Fixed Asset Manager

This section describes how to update Fixed Asset Manager with a new release from a ProSeries CD or from ProSeries.com.

Important: The ProSeries Task Scheduler currently works for ProSeries tax products only. You can't update Fixed Asset Manager using the Task Scheduler.

Updating Fixed Asset Manager from a ProSeries CD

To update Fixed Asset Manager with a new release from a ProSeries CD:

1. Read the release notes that accompany the new release of the product.
2. Exit Fixed Asset Manager.
   If you installed Fixed Asset Manager for network use, make sure the program isn't running on any workstations.
3. Close all open applications and turn off any virus-protection utilities.
4. If you originally installed Fixed Asset Manager for stand-alone use, repeat the steps listed in "Installing Fixed Asset Manager for stand-alone use."
   The installation utility updates the relevant files in the Fixed Asset Manager directory on your hard disk.

Click the blue, underlined links to see more information about those topics.

In the topic area on the right side of the on-screen User's Guide, all words and phrases that are blue and underlined are links to other topics. Click a link to go to that topic.
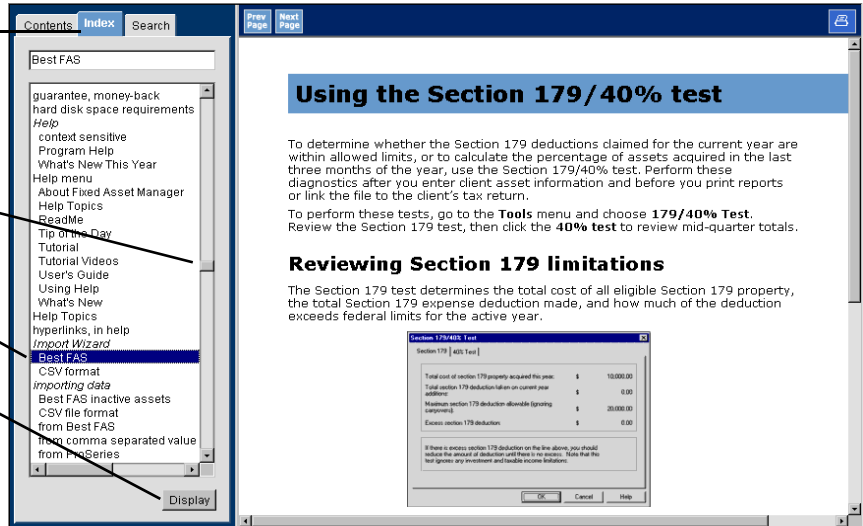
Using the Index

To use the Index:

Click here to see the Index.

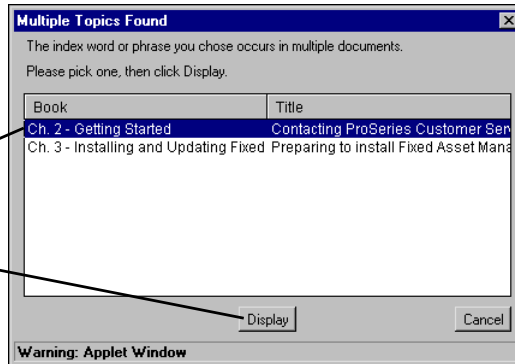Scroll through the Index to find a topic.

Select the topic you want.

Click here to see information about the topic.

If the Index topic was found in more than one place of the User's Guide, the **Multiple Topics Found** dialog box appears.

1
Select the topic you want.

2
Click here.

Using the Search

To use the full-text Search:

Click here to use Search.   Use these controls to go to the previous and next pages.

Type what to search for here.

You can limit a search to a specific chapter.

Click here to start the search.

Double-click an entry to see that topic.

The search results appear here.

The **Rank** column indicates the rank of importance of each topic found, where "100" indicates highest importance and "1" indicates lowest importance.

Printing a hard copy

To print a hard copy of a topic, click the print button in the upper right corner of the screen. The program prints the selected topic.

2 Click the print button to print the topic.

1 Click the topic you want to print.

To print another topic, click the topic you want to print in the Contents tab, then click the print button again. Whenever printing, you'll receive a better quality printout if you use the on-screen User's Guide print button instead of using your browser's print command.

Getting help in Fixed Asset Manager

Fixed Asset Manager provides a variety of options to help you learn the product in a way that best suits your needs.

Tip: A good way to learn about Fixed Asset Manager is to go through the Fixed Asset Manager tutorial. For more information, see "Using the Tutorial" on page 10.

Using the Help menu commands

To see the **Help** menu, go to the menu bar and choose **Help**.

The following table describes the commands on the **Help** menu:
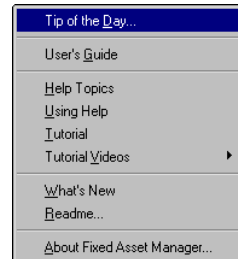
Use this command	To do this
Tip of the Day	Browse through a list of tips designed to help you improve your efficiency and productivity.
User's Guide	Open the Fixed Asset Manager User's Guide in your browser. For more information, see "Using the Fixed Asset Manager User's Guide" on page 3.
Help Topics	Search for topics using the Contents, Index, and Search features. For more information, see "Using Help Topics" on page 9.
Using Help	Open a guide that explains how to use the on-screen program help. For more information, see "Learning how to use Help" on page 9.
Tutorial	Open a group of topics that provide step-by-step instructions (with examples) of common procedures. For more information, see "Using the Tutorial" on page 10.
Tutorial Videos	See instructions for the following features: Accounts and Groupings, Creating Reports, Import Wizard, and Linking Assets to ProSeries Tax. For more information, see "Using the Tutorial Videos" on page 10.
What's New	Review information about new and revised program features.
ReadMe	Open a file with important information about relevant tax laws, calculations, and program functionality.
About Fixed Asset Manager	See information about the software, such as the version number.

Tip: If a word or phrase in the help text is underlined and a different color, you can click it to see additional information about that topic. When you're ready to return to the previous topic, click the **Back** button.

Using Help Topics

To review the details of a specific procedure, command, option, or topic, go to the **Help** menu and choose **Help Topics**.

The **Contents** tab is selected in the following illustration of the **ProSeries Fixed Asset Manager Help** dialog box:

Click here to show or hide the left side of Help.

Click here to see the previous topic.

Click here to print the current topic.

Click here to see definitions of terms.

Click these tabs to use the Contents, Index and Search features.

To open a book, double-click it. You'll see all the topics in that book.

To open a topic, click it.
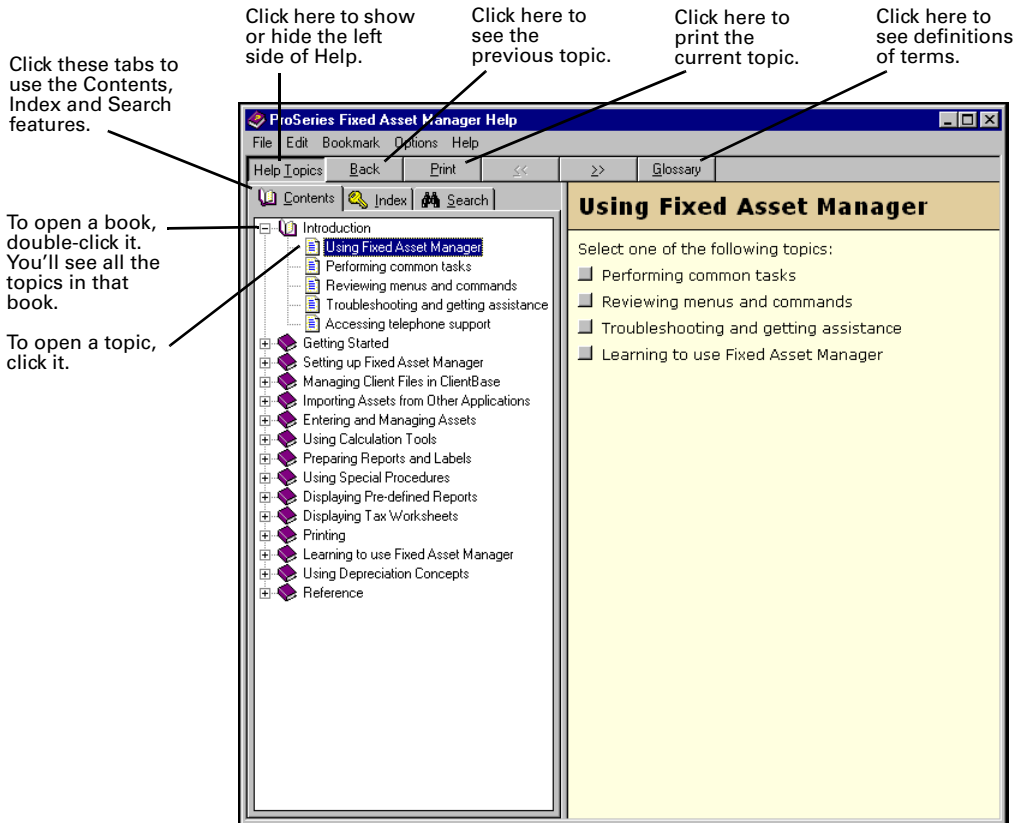
Learning how to use Help

To learn how to use Fixed Asset Manager Help, go to the **Help** menu and choose **Using Help**.

Using the Tutorial

To learn about basic Fixed Asset Manager features, such as setting up and maintaining client files, go to the **Help** menu and choose **Tutorial**.

Click here to continue to the next window.
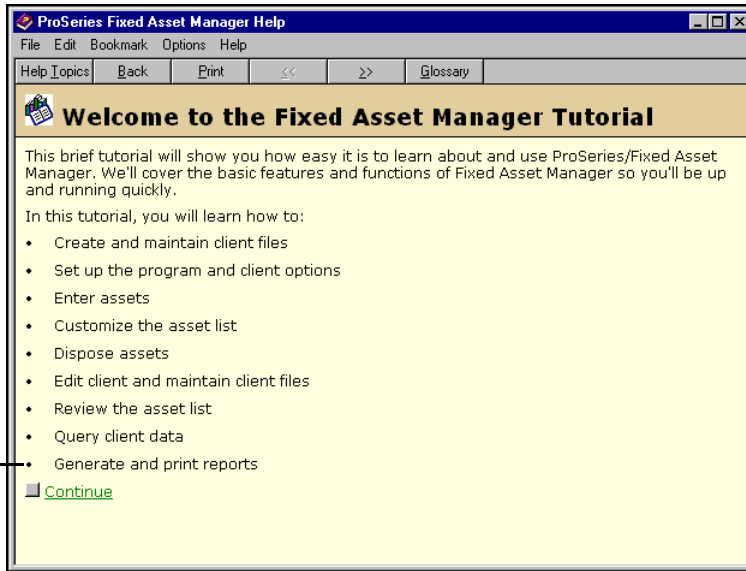
Using the Tutorial Videos

To view a tutorial video, go to the **Help** menu and choose **Tutorial Videos**. Tutorial videos are available for the following subjects:

● Accounts and Groupings

● Creating Reports

● Import Wizard

● Linking Assets to ProSeries Tax

Using context-sensitive help

To use context-sensitive help, first click the **Help** button on the toolbar, then click the button or command that you want information about.

Contacting ProSeries Technical Support

Technical Support is available year-round to assist you with any aspect of program operations including installation, hardware compatibility, printer problems, error messages, and program calculations.

Before you call

If you have difficulty using Fixed Asset Manager, check your operating system, hardware, and any peripheral devices such as printers, modems, and connections to make sure that they are working properly. Also, make sure that your computer and operating system meet the minimum system requirements listed in "Preparing to install Fixed Asset Manager" on page 14.

To save time, check the following sources before you call for assistance:

● On-screen Program Help
● On-screen tutorial videos that you select from the Help menu
● This user's guide
● The Release Notes and ReadMe information
● ProSeries.com

When you call, have your Intuit customer number ready and be sure to be at your computer with Fixed Asset Manager running. Your customer number is printed on your packing slip.

ProSeries Technical Support   1-800-434-6818

Regular hours (Eastern time)

| Monday through Thursday | 9:00 a.m. to 8:00 p.m. |
| Friday | 9:00 a.m. to 6:00 p.m. |

Extended hours (January 9 through April 15, Eastern time)

Monday through Thursday	9:00 a.m. to 9:00 p.m.
Friday	9:00 a.m. to 8:00 p.m.
Saturday	10:00 a.m. to 5:00 p.m.
Sunday	Based on seasonal demand

Contacting ProSeries Customer Service

ProSeries Customer Service is available to answer questions about your order and to provide misplaced customer numbers and to assist with product licensing. Customer Service can also assist you if you forget your master password.

ProSeries Customer Service	1-800-374-7317
Automated Customer Service (24 hours)	1-800-723-0692
Online Support	http://www.proseries.com/support

Regular hours (Eastern time)

Monday through Friday	9:00 a.m. to 6:00 p.m.

Extended hours (January 9 through April 15, Eastern time)

Monday through Friday	9:00 a.m. to 8:00 p.m.
Saturday	10:00 a.m. to 5:00 p.m.

Replacing a ProSeries CD

If a ProSeries CD is damaged when you receive it, Intuit will replace it free of charge. Read the License Agreement at the beginning of this document for additional warranty information. To replace a ProSeries CD, call ProSeries Customer Service at 1-800-374-7317.

Contacting ProSeries Sales

ProSeries Sales is available year-round to take your order and provide product information, including anticipated product release dates.

Sales	1-800-934-1040
Important product announcements (24 hours)	1-800-723-0692
Online Sales	https://prostore.proseries.com

Regular hours (Eastern time)

Monday through Thursday	9:00 a.m. to 8:00 p.m.
Friday	9:00 a.m. to 6:00 p.m.

Extended hours (January 9 through April 15, Eastern time)

Monday through Friday	9:00 a.m. to 8:00 p.m.
Saturday	10:00 a.m. to 5:00 p.m.

Chapter 2

Installing and Updating Fixed Asset Manager

Preparing to install Fixed Asset Manager

Before you install Fixed Asset Manager:

● Read the License Agreement.

The License Agreement at the beginning of this guide specifies the scope of your rights to use the program. By installing the software, you automatically consent to the agreement.

If for any reason you find the Fixed Asset Manager agreement unacceptable, *stop using the Fixed Asset Manager software*. Uninstall the Fixed Asset Manager software, and contact ProSeries® Customer Service to determine whether you can receive a refund.

● Know your responsibilities.

You and your clients are responsible for correctly reporting all asset information, including information that is required by the Internal Revenue Service or applicable state taxing agency in returns that you file.

● Be familiar with your computer.

This user's guide is written for users who are familiar with the basic operation of their computer. If the computer is new to you, read the owner's guide to become familiar with it.

System Requirements

Make sure your system meets or exceeds the following requirements:

Component	Minimum Requirement	Recommended Requirement
Computer	Pentium 233 MHz or faster	Pentium 4 1.3 GHz or faster
Memory	32 MB RAM	128 MB RAM or more
Hard disk space	35 MB for the application software only; 12 MB for the on-screen Fixed Asset Manager User's Guide Additional space is required for each client file and each additional ProSeries product that's installed. Internet Explorer requires additional space if it's installed.	100 MB or more
Windows operating system	Windows 98 (second edition), Windows NT (version 4.0, service pack 6a or later)	Windows 2000 (service pack 2 or later) Windows XP (Home or Professional) Windows ME
Printer	Hewlett-Packard LaserJet Series II or later (or 100% compatible printer) with at least 1 MB of printer memory	Hewlett-Packard LaserJet Series 4 or later
CD drive	CD-ROM 6X or faster	CD-ROM 6X or faster
Modem	56 K for access to ProSeries.com, and access to Intuit Internet servers	High-speed Internet connection, such as T-1, DSL, or Cable Modem
Internet Browser	Microsoft Internet Explorer 5.0 or Netscape Navigator 4.7 (or greater)	Microsoft Internet Explorer 6.0
	Note: Netscape 6.0 does not support the Fixed Asset Manager Electronic User's Guide.	

Network system requirements

Following are recommendations for optimal performance of network systems:

Component	Minimum Requirement	Recommended Requirement
Server	Pentium 233 MHz as a dedicated File/Application server or host on a peer-to-peer network	Dedicated File/Application server, 1 GHz CPU or higher A higher speed CPU normally results in improved performance
Workstations	32 MB RAM per workstation on the server. More memory normally results in improved performance.	64 MB RAM per workstation on the server. More memory normally results in improved performance.
Server operating system	One of the following: Windows NT (version 4.0, service pack 6a or later) Windows 98 (second edition)	One of the following: Windows 2000 Server Windows 2000 Advanced Server Windows XP (Professional) Novell Netware (version 5.1, 6 or later)
Windows operating system	One of the following on each workstation: Windows NT (version 4.0, service pack 6a or later) Windows 98 (second edition)	One of the following on each workstation: Windows XP (Professional) Windows 2000 (service pack 2 or later)
Network infrastructure	10 MB optimized connection environment (Network Interface Cards, Cat V cabling and Hubs)	100 MB optimized connection environment (Network Interface Cards, Cat V cabling and Hubs)

Before you begin installing Fixed Asset Manager, read the printed Release Notes that accompany the product, if any.

Important: Have your packing slip available because it contains information you will need during installation. You'll need your customer number that's printed on the packing slip.

If you encounter a problem related to your customer number:

- Go to ProSeries.com at http://www.proseries.com, click **Support**, click **License Products**, then log on to My ProSeries or create your personal My ProSeries account, or
- Call ProSeries Customer Service at 1-800-374-7317 for assistance.

Installing Fixed Asset Manager for stand-alone use

This section explains how to install Fixed Asset Manager from a CD for stand-alone use.

Important: If you are going to use Fixed Asset Manager as a networked product, follow the instructions in "Installing Fixed Asset Manager for network use" on page 18.

To install ProSeries/Fixed Asset Manager for stand-alone use:

1 Close all open applications and turn-off any virus-protection utilities.

2 Insert the CD into the appropriate drive.

3 If the **Installation** dialog box appears, go to step 5.

4 If the **Installation** dialog box doesn't appear, go to the Windows taskbar, click **Start**, choose **Run**, type *X:\CDSETUP* in the **Run** dialog box (where *X* represents the letter for drive that contains the CD), then click **OK**.

5 In the **Welcome** dialog box, click **Next**.

6 In the **License Agreement** dialog box, click **I accept the terms of the license agreement** if you agree to accept all the terms of the software license agreement, then click **Next**. (If you do not agree to accept all the terms of the software license agreement, click **I do not accept the terms of the license agreement** to discontinue the installation procedure.)

7 In the **Select an Installation Type** dialog box, select **Stand Alone**, then click **Next**.

Stand Alone is the default selection.
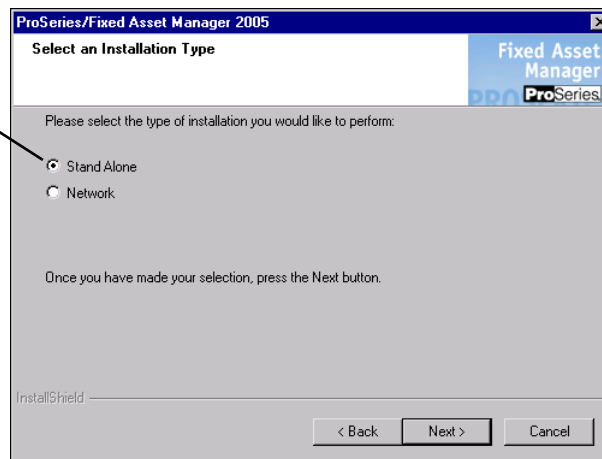
8 In the **Enter Customer Number** dialog box, enter your customer number, then click **Next**.

ProSeries/Fixed Asset Manager 2005

Enter Customer Number

Fixed Asset
Manager
ProSeries

Please enter your customer number for

ProSeries/Fixed Asset Manager 2005

Cust. No.: [   ]

InstallShield

[< Back] [Next >] [Cancel]
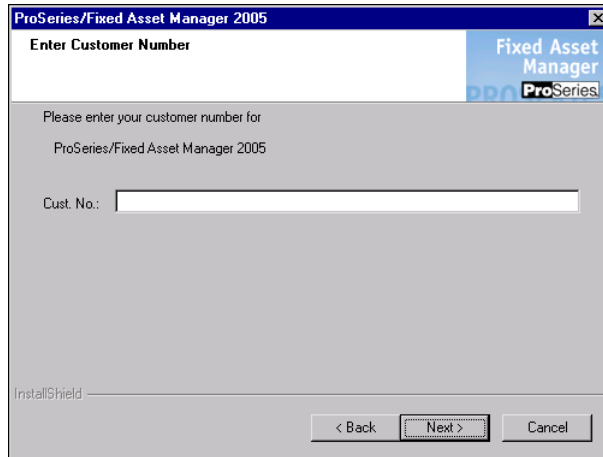
Your customer number is listed on your packing slip.

9 In the **Select Destination Directory** dialog box, click **Next** to accept
C:\FAMWIN05 as the path to the destination directory.

To install Fixed Asset Manager on a drive other than drive C, click the **Browse**
button, select the drive that you want, select the directory that you want, then
click **Next**.

ProSeries/Fixed Asset Manager 2005

Select Destination Directory

Fixed Asset
Manager
ProSeries

Please enter the destination path.

To accept the default, press Next.

Destination Folder

C:\Famwin05   [Browse...]

InstallShield

[< Back] [Next >] [Cancel]
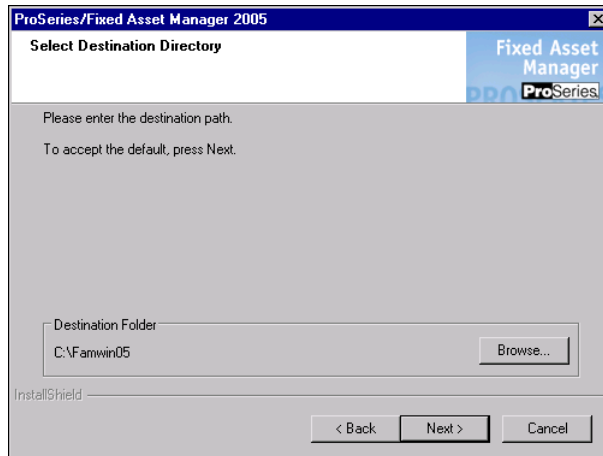
Important: For best results, use FAMWIN05 as the name of your 2005 Fixed Asset Manager
directory. Don't install this year's Fixed Asset Manager in the same directory as
last year's Fixed Asset Manager.

10 When the **ProSeries/Fixed Asset Manager 2005 Setup** dialog box appears,
read the Setup is complete message, then click **OK** to continue.

ProSeries/Fixed Asset Manager 2005 Setup

Setup is complete. The Fixed Asset Manager ReadMe will display. Then, you may run Fixed Asset Manager by double-clicking on the Fixed Asset Manager icon on the desktop.

OK

Important: The Fixed Asset Manager ReadMe file appears at the end of the installation procedure. Read the important information in this file.

Reviewing the ReadMe file

To review the Fixed Asset Manager ReadMe file any time after installation:

1 Go to the Windows taskbar and click **Start**.

2 Select **Programs**.

3 Select **Fixed Asset Manager 2005**.

4 Choose **Fixed Asset Manager 2005 ReadMe**.

Installing Fixed Asset Manager for network use

This section explains how to install Fixed Asset Manager for network use.

Important: If you are going to install Fixed Asset Manager for stand-alone use, follow the instructions in "Installing Fixed Asset Manager for stand-alone use" on page 16.

To set up Fixed Asset Manager for network use, you must perform two separate operations:

1 Install Fixed Asset Manager from a primary workstation (such as the network administrator's workstation) to a network drive.

2 Set up each workstation for Fixed Asset Manager.

After you install Fixed Asset Manager to the network drive, it is available to each workstation immediately.

Important: You can designate any workstation to be the primary workstation. However, once you determine which workstation will be the primary workstation, that workstation must remain the primary workstation.

When you install Fixed Asset Manager on a network drive, you can take advantage of the following features:

- Users can share peripherals such as printers, but each user can set up individual program options.

- Users can store client files in one network directory, in a separate network directory for each user, or on each user's hard disk where access is limited to that workstation.

- Only one user can work with a client file at a time. If someone else tries to work with an open client file, Fixed Asset Manager identifies the user who is working with that file by the workstation name that was entered during the workstation installation procedure.

Before you install Fixed Asset Manager, prepare your network. Each workstation must have Read, Write, File Scan, Modify, Erase, Delete, and Create rights to the FAMWIN05 directory and subdirectories. For more information about access rights, refer to your network documentation.

Make sure that the drive letter to which you install Fixed Asset Manager is the same drive letter that the workstation users will see. For example, if you install Fixed Asset Manager to H:\FAMWIN05, make sure that each workstation will show the Fixed Asset Manager directory as H:\FAMWIN05. This is necessary because each workstation must use the same path to find the program.

If you are using a peer-to-peer network, follow these guidelines:

- From the primary workstation, map the local drive to the letter that the workstations will use to access that drive.

- For each workstation, map to the network drive using the letter established from the primary workstation.

For more information about mapping local drives and network drives, refer to your network documentation.

Installing Fixed Asset Manager from a primary workstation to a network drive

Important: Before you start, you should know your type of network. Do not install to the root directory of a network drive. Do not use extensions on directory names.

To install Fixed Asset Manager from a CD to a network drive:

1 Make sure Fixed Asset Manager is not running on any other workstation.

2 Close all open applications and turn off any virus-protection utilities.

3 Insert the CD into the appropriate drive.

4 If the **Installation** dialog box appears, go to step 6.

5 If the **Installation** dialog box doesn't appear, go to the Windows taskbar, click **Start**, choose **Run**, type *X:\CDSETUP* in the **Run** dialog box (where *X* represents the letter for the drive that contains the CD), then click **OK**.

6 In the **Welcome** dialog box, click **Next**.

7 In the **License Agreement** dialog box, click **I accept the terms of the license agreement** if you agree to accept all the terms of the software license agreement, then click **Next**. (If you do not agree to accept all the terms of the software license agreement, click **I do not accept the terms of the license agreement** to discontinue the installation procedure.)

8 In the **Select an Installation Type** dialog box, select **Network**, then click **Next**.
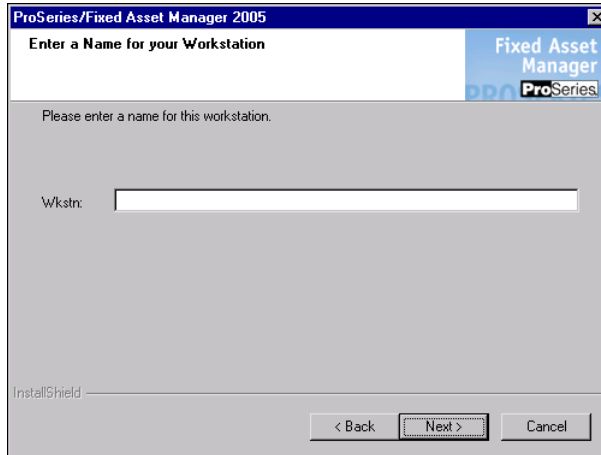

Select **Network**.
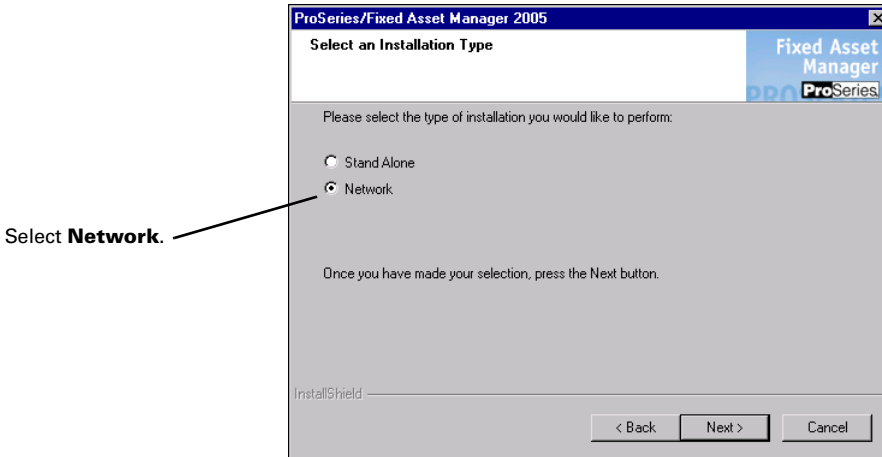
9 In the **Enter Customer Number** dialog box, type your customer number, then click **Next**.
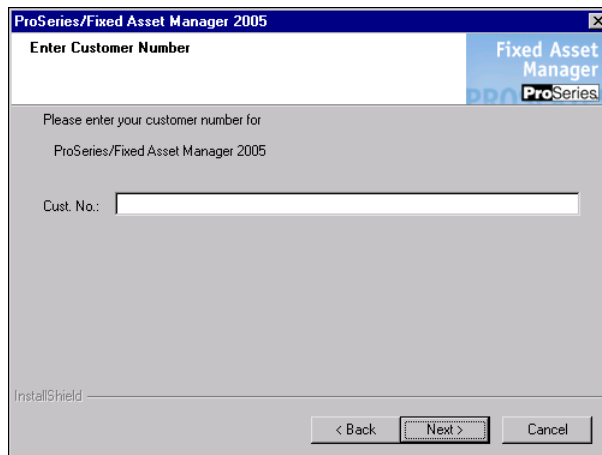

Your customer number is listed on your packing slip.

10 In the **Enter a Name for your Workstation** dialog box, enter a name for the workstation, then click **Next**.

11 In the **Select Destination Directory** dialog box, click **Browse**, select the network drive that you want, select \FAMWIN05 as the path to the destination directory, then click **Next**.

Click here, then select the network drive you want.
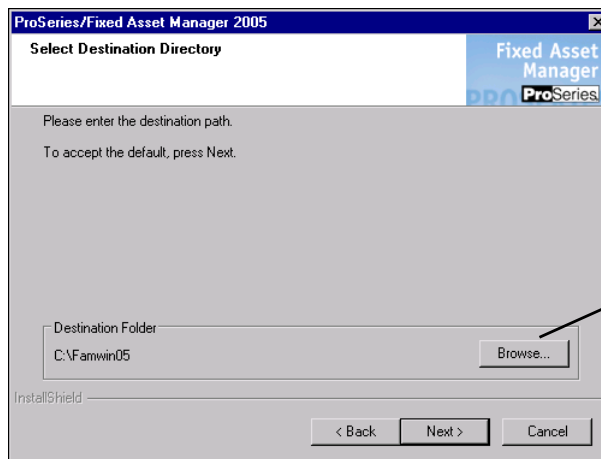
Important: Typically you install networked products to drive F or greater. You cannot install networked products to drive C. For best results, use FAMWIN05 as the name of your 2005 Fixed Asset Manager directory. Don't install this year's Fixed Asset Manager to the same directory as last year's Fixed Asset Manager.

12 When the **ProSeries/Fixed Asset Manager 2005 Setup** dialog box appears, read the Setup is complete message, then click **OK** to continue.

Setting up each workstation

After you install Fixed Asset Manager on a network drive, you need to set up the workstations that will run Fixed Asset Manager. Do the following on each workstation (except the workstation you used to install Fixed Asset Manager to the network):

1 Go to the Windows taskbar and click **Start**.

2 Choose **Run**.

3 In the **Run** dialog box, type *X:\FAMWIN05\WKSTN\SETUP*, where *X* is the drive to which you installed Fixed Asset Manager.

4 Click **OK**.

Several files are added to the Windows system directory, a program configuration file is added to the Windows directory, and the Fixed Asset Manager 2005 program group and icons are created.

Tip: You do not need to set up a workstation again unless you change or upgrade the network software or operating system.

Updating Fixed Asset Manager

This section describes how to update Fixed Asset Manager with a new release from a ProSeries CD or from ProSeries.com.

Important: The ProSeries Task Scheduler currently works for ProSeries tax products only. You can't update Fixed Asset Manager using the Task Scheduler.

Updating Fixed Asset Manager from a ProSeries CD

To update Fixed Asset Manager with a new release from a ProSeries CD:

1 Read the release notes that accompany the new release of the product.

2 Exit Fixed Asset Manager.

If you installed Fixed Asset Manager for network use, make sure the program isn't running on any workstations.

3 Close all open applications and turn off any virus-protection utilities.

4 If you originally installed Fixed Asset Manager for stand-alone use, repeat the steps listed in "Installing Fixed Asset Manager for stand-alone use" on page 16.

The installation utility updates the relevant files in the Fixed Asset Manager directory on your hard disk.

5 If you originally installed Fixed Asset Manager for network use, repeat the steps listed in "Installing Fixed Asset Manager for network use" on page 18. Make sure Fixed Asset Manager isn't running on any workstations and run the installation utility from the primary workstation.

The installation utility updates the relevant files on the Fixed Asset Manager network drive, and the workstation setup utility updates the relevant files on the workstations' hard disks.

Removing Fixed Asset Manager

To remove Fixed Asset Manager 2005 from your computer's hard disk, use the Windows Add/Remove Programs feature.

Removing Fixed Asset Manager from a stand-alone computer

To remove Fixed Asset Manager from a stand-alone computer:

1 Go the Windows taskbar, click the **Start** button, then choose **Control Panel**.

2 In the **Control Panel** dialog box, click **Add or Remove Programs**.

3 Select **ProSeries/Fixed Asset Manager 2005** from the **Currently installed programs** list, then click **Change/Remove**.

4 In the **Uninstall** dialog box, click **Fixed Asset Manager 2005**, then click **Uninstall**.

5 When the completion dialog box appears, click **OK**.

Removing Fixed Asset Manager from a network

To remove Fixed Asset Manager from a network:

1 Go to the primary workstation and remove Fixed Asset Manager from the network drive (as described in the previous section, "Removing Fixed Asset Manager from a stand-alone computer" on page 23).

2 Go to each workstation and delete the following two items from each computer:

• The FAMW05.INI file from the Windows directory

• The **Fixed Asset Manager 2005** icon from the desktop or program group

Chapter 3 **Starting and Setting Up Fixed Asset Manager**
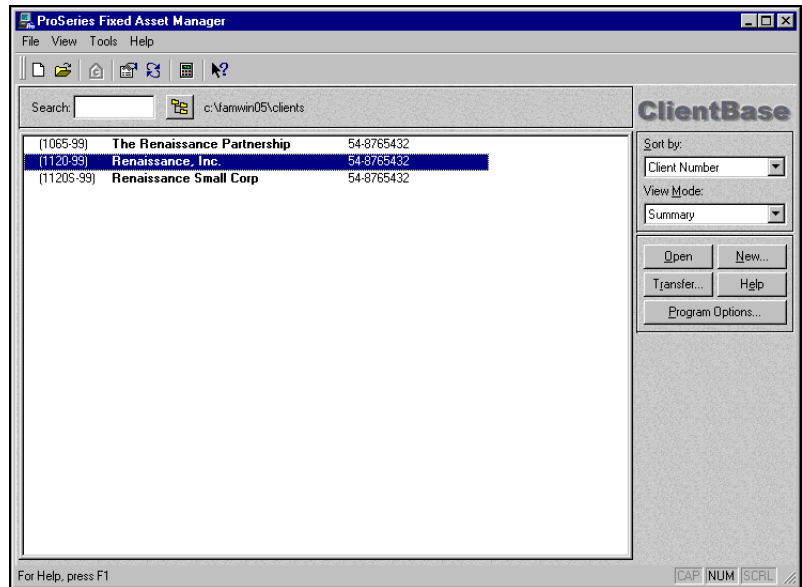
Starting Fixed Asset Manager

Fixed Asset
Manager 2005

To run Fixed Asset Manager, double-click the **Fixed Asset Manager 2005** shortcut icon on your desktop, or take the following steps:

1 Go to the Windows taskbar and click **Start**.

2 Select **Programs**.

3 Select **Fixed Asset Manager 2005**.

4 Choose **Fixed Asset Manager 2005**.

The ProSeries/Fixed Asset Manager title window appears briefly, then the Fixed Asset Manager ClientBase window appears.

From ClientBase, you create new Fixed Asset Manager client files and open existing client files. For more information about ClientBase, see Chapter 4, "Managing Client Files in ClientBase".

Understanding the Fixed Asset Manager client window

When you create a new Fixed Asset Manager client file or open an existing client file, the Fixed Asset Manager client window appears with the **Schedule** folder selected.

While elements of the Fixed Asset Manager client window vary depending on which of the six folders is selected and which action you are performing, the major areas of the client window do not change. The following illustration highlights the major elements in the Fixed Asset Manager client window:

Title bar

Menu bar

Toolbar

Folder toolbar

Asset toolbar

Asset Number	Asset Description 1	Date Acquired	Tax System	Method	Convention	Cost	Current 179	Prior Depreciation	Current Depreciation	Life Over
1	IBM ProPrinter Typewriter	08/17/2000	MACRS	200% DB	Half-Year	775.00	0.00	0.00	155.00	No
2	Typewriter	07/21/2000	MACRS	200% DB	Half-Year	200.00	0.00	0.00	40.00	No
3	Typewriter	08/24/2000	MACRS	200% DB	Half-Year	486.00	0.00	0.00	97.20	No
4	10-key calculators	08/17/2000	MACRS	200% DB	Half-Year	375.00	0.00	0.00	75.00	No
5	Halogen Desk Lamps	08/17/2000	MACRS	200% DB	Half-Year	445.00	0.00	0.00	63.57	No
6	Table Lamps	08/25/2000	MACRS	200% DB	Half-Year	500.00	0.00	0.00	100.00	No
7	Floor Lamps	08/11/2000	MACRS	200% DB	Half-Year	772.00	0.00	0.00	110.29	No
8	10-key calculators	07/28/2000	MACRS	200% DB	Half-Year	550.00	0.00	0.00	110.00	No
9	Floor Lamps	07/28/2000	MACRS	200% DB	Half-Year	642.00	0.00	0.00	91.71	No
10	Halogen Desk Lamps	07/27/2000	MACRS	200% DB	Half-Year	365.00	0.00	0.00	52.14	No
11	Lateral files	07/26/2000	MACRS	200% DB	Half-Year	1,500.00	0.00	0.00	214.29	No
12	Metal file cabinets	05/01/1996	MACRS	200% DB	Half-Year	1,250.00	0.00	859.54	111.56	No
13	Desks	03/01/1995	MACRS	200% DB	Half-Year	3,770.00	0.00	2,928.83	336.47	No
14	Desks	06/01/1998	MACRS	200% DB	Half-Year	8,200.00	0.00	3,179.59	1,434.40	No
15	Chairs (10)	02/01/1995	MACRS	200% DB	Half-Year	475.00	0.00	369.02	42.39	No
16	Work Table	02/01/1995	MACRS	200% DB	Half-Year	3,000.00	0.00	2,330.64	267.74	No
17	Conference Table	05/01/1995	MACRS	200% DB	Half-Year	3,500.00	0.00	2,719.08	312.37	No
18	Bookcases	05/01/1996	MACRS	200% DB	Half-Year	4,250.00	0.00	2,922.43	379.31	No
19	Office cubicles	06/01/1996	MACRS	200% DB	Half-Year	2,350.00	0.00	1,615.93	209.73	No
20	Compaq PC (5)	05/01/1999	MACRS	200% DB	Half-Year	13,000.00	0.00	0.00	0.00	No
21	Compaq PC (2)	05/01/1999	MACRS	200% DB	Half-Year	5,000.00	0.00	1,000.00	1,600.00	No
22	Compaq PC	05/01/1999	MACRS	200% DB	Half-Year	2,750.00	0.00	0.00	0.00	No
23	Compaq server	05/01/1996	MACRS	200% DB	Half-Year	6,500.00	0.00	5,002.40	0.00	No
24	Compaq server	05/01/1996	MACRS	200% DB	Half-Year	6,500.00	0.00	5,002.40	0.00	No
25	HP LaserJet Printer	06/01/1996	MACRS	200% DB	Half-Year	2,000.00	0.00	1,654.40	230.40	No
26	HP LaserJet Printer	06/01/1996	MACRS	200% DB	Half-Year	2,000.00	0.00	1,654.40	230.40	No
27	HP LaserJet Printer	06/01/1996	MACRS	200% DB	Half-Year	2,000.00	0.00	1,654.40	230.40	No
28	Computer Software	08/09/1999	Other	SOFTWARE	Act-Days	2,800.00	0.00	370.78	933.33	No
29	Computer Software	08/19/1999	Other	SOFTWARE	Act-Days	2,800.00	0.00	345.21	933.33	No
30	Telephone switching eq...	08/24/2000	MACRS	200% DB	Half-Year	15,000.00	0.00	0.00	2,142.86	No
31	Telephone switching eq...	09/20/2000	MACRS	200% DB	Half-Year	15,000.00	0.00	0.00	2,142.86	No
						1,261,370.00	5,225.00	79,556.42	51,723.45	

Basis tabs

Totals line

Status bar

Using the title bar

The title bar identifies the client file that's currently open.

Using the menu bar

Each command on the menu bar displays a menu of commands that are summarized next.

Working with client files

Changing what appears on the screen

Working with reports and tax worksheets

Changing the Windows display

File   Edit   View   Asset   Reports   Tools   Window   Help

Cutting, copying, and pasting data

Working with asset information

Using various tools

Getting help and information

Using the toolbar

The toolbar appears directly below the menu bar, and contains buttons that are shortcuts to commands that are also found on the menus. To see a description of the function of a toolbar button, point to the button.

Save the current file

Cut the selected text

Delete the current asset

Use calculator

Create a new client file

Print reports, tax worksheets, or labels

Insert the cut or copied text

Go to next asset

Perform Section 179/40% test

Open an existing client file

Preview reports, tax worksheets, or labels

Add an asset

Search for an asset

Display help for selected item

Go to ClientBase

Copy the selected text

Go to previous asset

Display depreciation totals

Tip: To see more information about the function of a button, click the **Help** button (on the right end of the toolbar), then click the button you want to learn about.
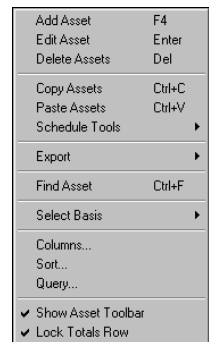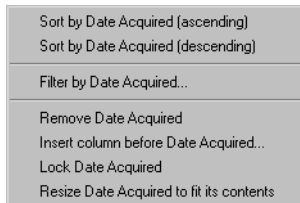
Use the **Toolbar** command on the **View** menu to hide or show the toolbar.

Using shortcut menus

In several places throughout the program, you can click the right mouse button to see a shortcut menu with common tasks for that particular area.

Shortcut menus are available in **ClientBase**, **Reports**, **Labels**, and the **Schedule**, **Asset**, **Projection**, **Notes**, and **Calendar** folders. The main shortcut menu for the **Schedule** folder is shown on the right.

This shortcut menu appears when you right-click a column heading in the Schedule folder and it contains commands that allow you to modify Schedule views.

Add Asset	F4
Edit Asset	Enter
Delete Assets	Del
Copy Assets	Ctrl+C
Paste Assets	Ctrl+V
Schedule Tools	▶
Export	▶
Find Asset	Ctrl+F
Select Basis	▶
Columns...	
Sort...	
Query...	
✓ Show Asset Toolbar	
✓ Lock Totals Row	

Sort by Date Acquired (ascending)
Sort by Date Acquired (descending)

Filter by Date Acquired...

Remove Date Acquired
Insert column before Date Acquired...
Lock Date Acquired
Resize Date Acquired to fit its contents

Using the Folder toolbar

The Folder toolbar in the client window contains six tabs — **Schedule**, **Asset**, **Disposal**, **Projection**, **Notes**, and **Calendar**. When you click a tab, the corresponding folder opens.

| Schedule | Asset | Disposal | Projection | Notes | Calendar |

Selecting a folder

To view or edit information in one of the six folders, click the folder tab that you're interested in.

The first tab in the Fixed Asset Manager window is for the **Schedule** folder. In this folder, assets appear in a tabular list with columns that you can select and sort, and totals for each numeric column appear on the **Totals** line.

Tabs at the bottom of the work area allow you to view information for a specific basis (**Federal**, **AMT**, **ACE**, **Book**, **State**, **Other**). For detailed information about customizing the contents of the **Schedule** folder, see "Defining column sets for the Schedule folder" on page 36.

| Schedule | Asset | Disposal | Projection | Notes | Calendar |

Important: When you go to the **Asset**, **Disposal**, **Projection**, or **Notes** folder, you see information about the asset that's selected in the **Schedule** folder.

Use this folder	For this purpose
Asset	Enter general information about each asset, such as the account number and description, and custom groupings and links to tax forms. The bottom half of this folder shows calculations and depreciation criteria, such as the tax system, method, and convention.
Disposal	Enter information regarding the sale of an asset.
Projection	Presents projected depreciation calculations for the life of the asset. For more information, see Chapter 7, "Using Calculation Tools"
Notes	Enter comments about the current asset. You can add a note to each asset.
Calendar	Presents a monthly view of the date each asset was placed in service. Any assets placed in service on a specified day are listed on that calendar date. Assets are also displayed by their disposition date. Use the Calendar folder to quickly locate and edit assets.

To learn more about the **Schedule**, **Asset**, **Disposal**, **Projection**, **Notes**, and **Calendar** folders, see Chapter 6, "Entering and Managing Asset Information".

Using the status bar

The status bar shows you the basis that you've chosen for the current asset, the total number of assets on the list, and the year-end date of the active client file. When you select a command on a menu, you can see a description of that command on the status bar.

When you're viewing the **Schedule** folder, the status bar presents information about the current client and selected asset. When you're not viewing the **Schedule** folder, the status bar indicates which asset you are editing and displays other information about the asset. For example, it might tell you to recalculate or save the asset. To see a brief description of any item on the status bar, point to it.

Use the **Status bar** command on the **View** menu to hide or show the status bar.

Managing multiple windows

You can arrange Fixed Asset Manager windows in three ways: cascaded, tiled horizontally, and tiled vertically. To select a window configuration, go to the **Window** menu and choose the option that you want to use.

Use this command	To do this
Cascade	Create a step-stack of all open windows. The active window is in front.
Tile Horizontally	Stack open windows top to bottom.
Tile Vertically	Arrange open windows from left to right.

Each open client file appears in a separate window, allowing you to work on several client files at once, and make comparisons between similar businesses.

When you are working with a single client file, you can use multiple windows to see any number of report or label templates.

Selecting program options

To customize your program settings, go to the **Tools** menu and choose **Program Options**. When the **Program Options** dialog box appears, the tab that was last viewed is selected. To select options from another section of the **Program Options** dialog box, click the appropriate tab.

Click a tab to see that section of the **Program Options** dialog box.

When you finish selecting options, click here.
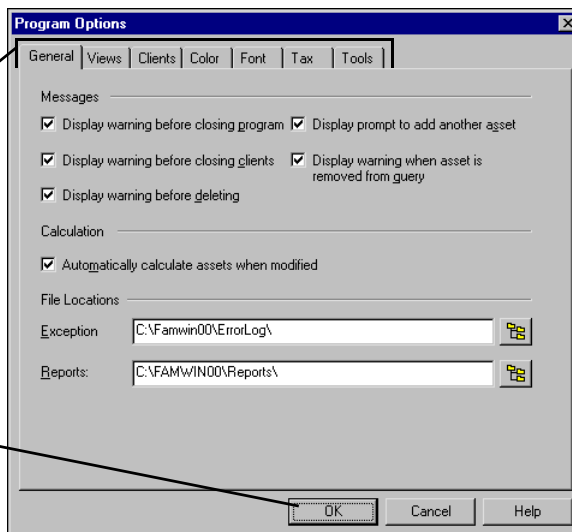
Tip: You can select and deselect most options by clicking the check box to the left of the item.

After you select the options that you want, click **OK**. Fixed Asset Manager will use the settings that you selected for all your clients' files.

Important: When you use Fixed Asset Manager in a network environment, program options are workstation-specific. When a user selects or changes an option, that change in the option affects only that workstation.

Selecting General options

The following options are available from the **General** tab:

Use this option	To do this
Messages	See a confirmation message before you close a client file, exit the program, or delete an asset. See a message to add an asset after you save the active one. See a warning message when an asset is removed from a query.
Calculation	Have Fixed Asset Manager calculate assets automatically when you modify them.
File Locations	Select a location for the Transfer log, Import log, and Export log. Select a location for the reports and labels.

Customizing the Fixed Asset Manager window

Use the **Views** tab to customize the Fixed Asset Manager window.
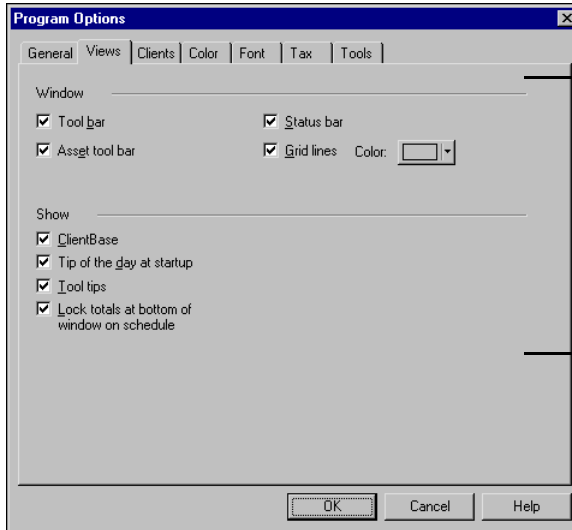
In the **Views** section of the **Program Options** dialog box, you can select Window options and Show/Hide options.

Use this option	To do this
Window	Show or hide the toolbar, the asset toolbar, and the status bar. Show or hide grid lines that define rows and columns on the schedule and change their color.
Show	Show or hide ClientBase. Show or hide the Tip of the Day when you open the program. Activate and disable tooltips, which are explanations that appear when you point to a button. Lock or unlock the totals line at the bottom of the Schedule folder.

Selecting client file locations

Use the **Clients** tab to change the drive or folder you want to use for client files or to change client file options.
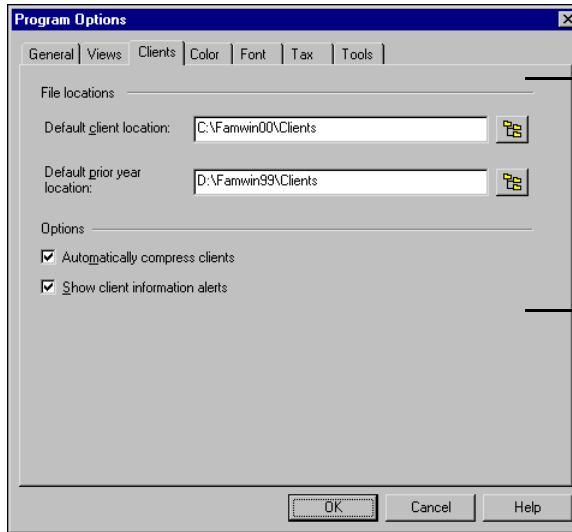
In the **Clients** section of the **Program Options** dialog box, you can select file locations and options.

Use this option	To do this
Default client location	Change the location for Fixed Asset Manager client files.
Default prior year location	Indicate the location of client files created with last year's Fixed Asset Manager.
Automatically compress clients	Compress client files when Fixed Asset Manager saves them.
Show client information alerts	Display an alert when client information is about to change. If you click OK to the alert, Fixed Asset Manager rebuilds the client file.

Selecting text and background colors

Click the **Color** tab to change the text and background colors for various on-screen elements of Fixed Asset Manager from the default colors:
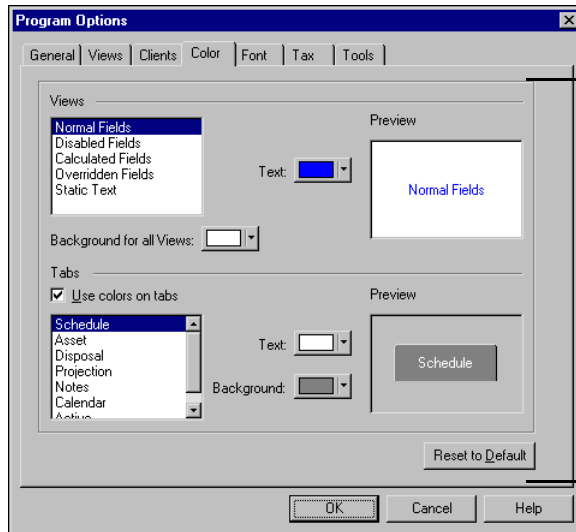
In the **Color** section of the **Program Options** dialog box, you can change the colors for views and tabs.

To change the colors of various Fixed Asset Manager fields:

1 Select one of the following text items:
- **Normal fields** — Include fields in the **Schedule** folder, and any fields on the **Asset** folder that do not fit into any of the categories below.
- **Disabled fields** — Fields that do not apply to the active asset.
- **Calculated fields** — Include current depreciation, unrecovered basis, accumulated depreciation, and any other field that Fixed Asset Manager calculates automatically.
- **Overridden fields** — Calculated values that you have replaced with manual entries.
- **Static text** — Descriptive text that you cannot edit.

2 Select a text color and a background color from the list.

3 Repeat steps 1 and 2 as needed.

To change the colors of the tabs on the folder toolbar:

1 Click **Use colors on tabs** to activate tab colors.

2 Select a folder tab.

3 Select a text color and a background color from the list.

4 Repeat steps 2 and 3 as needed.

Tip: To return all items to their default color, click **Reset to Default**.

Changing fonts

Use the **Font** tab to change the font, style, and size of the font used to display data.
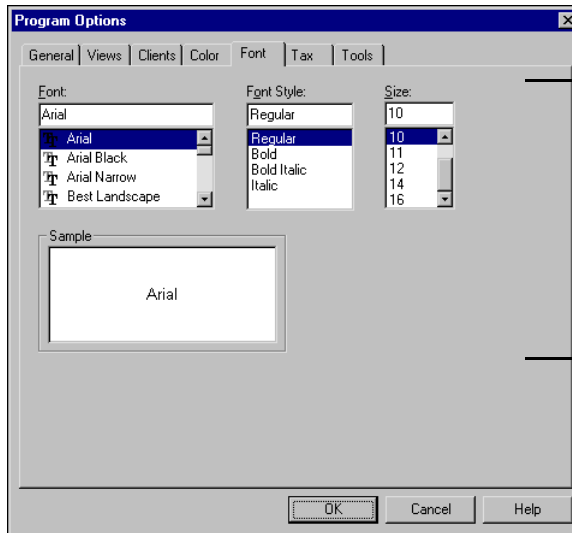
In the **Font** section of the **Program Options** dialog box, you can select fonts, styles, and sizes.

Use this option	To do this
Font	Choose the Windows text font that you want to use.
Font Style	Indicate which style of the active font to use. For most fonts, choose Regular.
Size	Choose the height of the font in points.
Sample	View how your font choice appears on-screen.

Selecting file export options

The **Tax** tab allows you to change the location of your export files and file options.

To select an export file location and export file options:

1 Click the **Tax** tab near the top of the **Program Options** dialog box.

2 Go to the **File locations section** and click the **Browse** button if you want to change the export file location.

3 Go to the **Options** section, then choose the export options you want.

Use this option	To do this
Automatically overwrite existing file	Overwrite existing export files (if any) when you export asset data to an export file
Prepend asset numbers to description	Attach asset numbers to asset descriptions when you export asset data to an export file

Important: To link a client's asset information to a tax return, first you use Fixed Asset Manager to prepare an export file for the client, then you use ProSeries to import the asset information from the export file into the client's tax return. (For complete information about this procedure, see Chapter 9, "Exporting Information and Preparing for Next Year".)

Selecting a calculator program

Fixed Asset Manager is set up to use the standard Windows calculator. The path to this calculator is:

Windows 98	C:\WINDOWS\CALC.EXE
Windows NT/2000	C:\WINNT\SYSTEM32\CALC.EXE
Windows XP	C:\WINDOWS\SYSTEM32\CALC.EXE

The **Tools** tab allows you to use a different calculator while running Fixed Asset Manager.

Defining column sets for the Schedule folder

The **Schedule** folder lists asset information in a series of columns. The information that appears in each column flows from the data fields in the **Asset** or **Disposal** folders.

To see the **Schedule** folder, start a new client file or open an existing client file. If a client file is already open to a different folder, click the **Schedule** tab on the Folder toolbar.

Important: Some client information can be found only in the Disposal folder or in the depreciation reports that you create.

Applying a column set to the Schedule folder

Fixed Asset Manager comes with these standard column sets: **Asset Listing**, **Category Listing**, and **Lead Schedule**.

Create or modify column selections button

To view a different column set, make a selection from the **View column set** list on the Asset toolbar.

Creating a custom column set

You can customize the columns that you want to see in the **Schedule** folder, and place columns in the order that you want.

To create a custom column set:

1 Click the **Create or modify column selections** button on the Asset toolbar.

2 In the **View Options** dialog box, click **New**.

3 In the **New Column Set** dialog box, enter the description you want to use for the set, then click **OK**.

The new column set name appears in the **Column Set** list.

4 Go to the **Available Columns** list and choose the columns you want to include in this column set.

Click here to select a column.

Click here to add the column that's selected in the **Available Columns** list to the **Selected Columns** list.

Click **OK** to save and apply this column set.

Click here to remove the selected column from the **Selected Columns** list.

Click here to move the selected column up or down.

Click here to change column properties.

Tip: Double-click a column to move it from one list to the other.

Copying an existing column set

You can copy an existing column set, change the column selections, then save the column set with a different name.

To copy a column set:

1 Click the **Create or modify column selections** button on the Asset toolbar.

2 In the **View Options** dialog box, select an existing column set from the list.

3 Click the **Copy** button. You'll notice the column set name that you copied appears with a number appended to it, e.g. "Asset Listing(2)."

4 Click the **Edit** button to change the description of the column set.

Setting column order

In the **Schedule** folder, columns appear in a specific order. When you create a custom column set, the columns appear from left to right in the **Schedule** folder in the order that you add them to the custom column set.

To adjust the position of a column in a custom column set:

1 Click the **Create or modify column selections** button on the Asset toolbar.

2 In the **Selected Columns** list of the **View Options** dialog box, select the column you want to reposition.

3 Click the **Move Up** or **Move Down** buttons.

4 Repeat steps 2 and 3 for each column that needs to be adjusted.

5 Click **OK**.

Tip: You can also change the order of the columns with your mouse using the drag-and-drop method.

Setting column properties

To adjust the width of each column or "lock" the column so it remains in the Fixed Asset Manager window as you scroll across the **Schedule** folder:

1 Click the **Create or modify column selections** button on the Asset toolbar.

2 In the **Selected Columns** list, select the column you want to change.

3 Click **Properties**, then change the width of the column or "lock" the column.
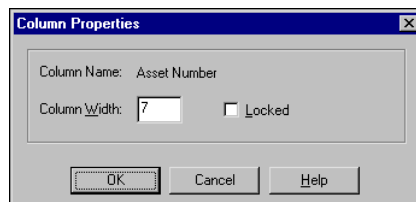
4 Click **OK**.

Editing an existing column set

To edit a column set:

1 Click the **Create or modify column selections** button on the Asset toolbar.

2 In the **Column Set** list, select the column set you want to edit.

3 Go to the **Selected Columns** list and make the changes you want.

- Use **Move Up** or **Move Down** to change the order of the columns.
- Use **Add** or **Remove** to change the columns in the set.

4 Click **OK**.

Deleting a column set

To delete a column set:

1 Click the **Create or modify column selections** button on the Asset toolbar.

2 In the **Column Set** list, select the column set you want to delete, then click **Delete**.

3 When the confirmation dialog box appears, click **Yes**, then click **OK**.

Sorting assets in the Schedule folder

Assets appear in the **Schedule** folder by asset number and in ascending order. You can sort assets differently by changing the sort set, which is a set of criteria used to sort the assets. In addition, you can choose to edit an existing sort set, or create a custom sort set.

Selecting a sort set

The standard sort sets are **Asset Number**, **Asset Description**, **Category**, and **Date Acquired**.
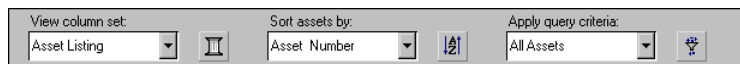
To use a different sort set, make a selection from the **Sort assets by** list on the Asset toolbar.

Creating a sort set

To create a new sort order:

1 Click the **Create or modify sort criteria** button on the Asset toolbar.

2 In the **View Options** dialog box, click the **Sort** tab.

3 Click **New**, enter a description for the new sort set, then click **OK**.

The description you entered appears here.
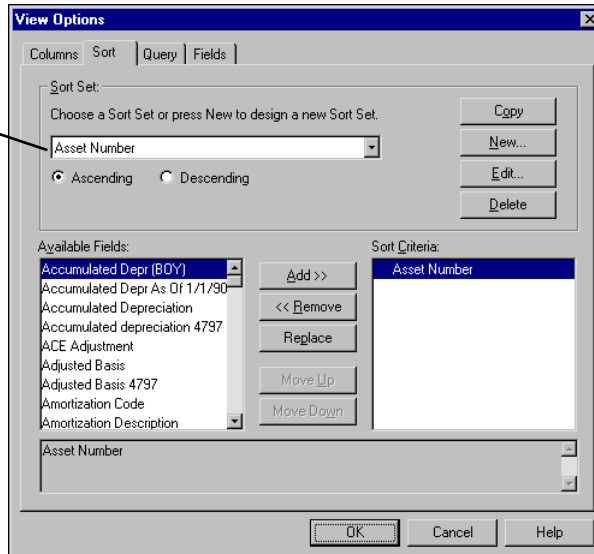
4 Choose whether assets display in ascending or descending order.

5 Select a field from the **Available Fields** list, then click **Add**.

6 Click **OK** to save and apply this sort order.

Tip: Double-click a field to move it from one list to the other automatically.

Copying an existing sort set

You can copy an existing sort set, change the sort criteria, then save the sort set with a different name.

To copy a sort set:

1 Click the **Create or modify sort criteria** button on the Asset toolbar.

2 In the **View Options** dialog box, select an existing sort set from the list.

3 Click the **Copy** button. You'll notice the sort set name that you copied appears with a number appended to it, e.g. "Asset Number(2)."

4 Click the **Edit** button to change the description of the sort set.

Changing the sort order criteria

You can apply a hierarchy to the fields in the **Sort Criteria** list. The first field in the list is the primary sort. Subsequent selections are applied in the order they appear.

To adjust primary and secondary sort criteria:

1 Click the **Create or modify sort criteria** button on the Asset toolbar.

2 In the **View Options** dialog box, click the **Sort** tab.

3 Select a field from the **Sort Criteria** list, then click **Move Up** or **Move Down**.

4 Click **OK**.

Editing an existing sort set

To edit a sort set:

1 Click the **Create or modify sort criteria** button on the Asset toolbar.

2 In the **View Options** dialog box, click the **Sort** tab.

3 In the **Sort Set** list, select the sort set you want to edit.

4 Go to the **Sort Criteria** list and make the changes that you want.

- Use **Move Up** or **Move Down** to change the sorting hierarchy of the fields.
- Use **Add** or **Remove** to change the fields in the sort criteria.

5 Click **OK**.

Deleting a sort set

To delete a sort set:

1 Click the **Create or modify sort criteria** button on the Asset toolbar.

2 In the **View Options** dialog box, click the **Sort** tab.

3 In the **Sort Set** list, select the sort set you want to delete, then click **Delete**.

4 When the confirmation dialog box appears, click **Yes**, then click **OK**.

Creating custom queries

You can create and save queries that you can apply to any client file. You can view and print subsets of assets based on criteria that you define.

There are two levels of queries — Basic and Advanced.

Selecting a query

The standard sort sets are **All Assets**, **All Assets Disposed**, **Assets Disposed in Current Year**, **Assets not Disposed in Current Year**, and **Current Year Assets**.
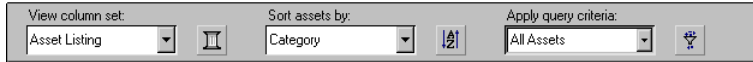
To use a different query, make a selection from the **Apply query criteria** list on the Asset toolbar.

Defining a basic query

To define a basic query using the Query Wizard:

1 Click the **Create or modify asset selection criteria** button on the Asset toolbar.

2 In the **View Options** dialog box, click the **Query** tab, then click **New** to start the Query Wizard.

3 Select **Basic**, then click **Next**.

4 Go to the **Select a field** list and select the first field that you want to use for the query. For a description of each field, see Appendix B, "Using Fields, Functions, and Operators"
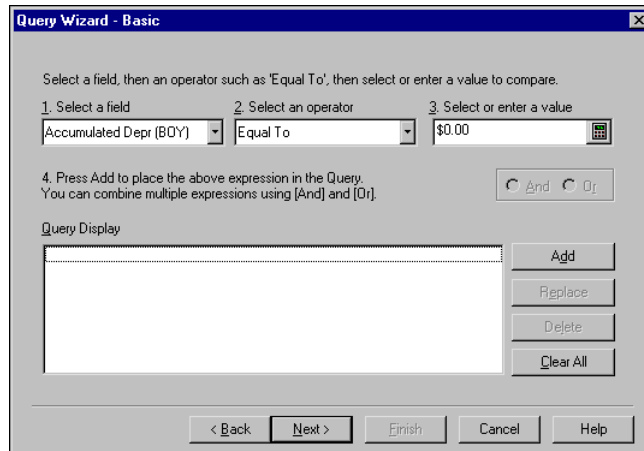
5 In the **Select an operator** list, select the type of operation you want to use.

6 In the **Select or enter a value** box, type a value that you want to use.

7 Click **Add** to add the query to the **Query Display** section of the dialog box.

8 To set more than one condition in the query, select **And** or **Or**, then repeat steps 4 through 7.

9 To replace a query line, select it from the query display, then repeat steps 4 through 6 and click **Replace**.

To remove a query line, select it, then click **Delete**.

To remove all the query lines, click **Clear All**.

10 When your query is complete, click **Next**.

11 Type the name of the new query, then click **Finish**.

Defining an advanced query

To define an advanced query using specific dBase™ functions that you enter:

1 Click the **Create or modify asset selection criteria** button on the Asset toolbar.

2 In the **View Options** dialog box, click the **Query** tab, then click **New** to start the Query Wizard.

3 Select **Advanced**, then click **Next**.

4 Double-click each field, function, or operator that you want to use. Fixed Asset Manager automatically adds selections to the end of the expression. For a description of each function and operator, see Appendix B, "Using Fields, Functions, and Operators"
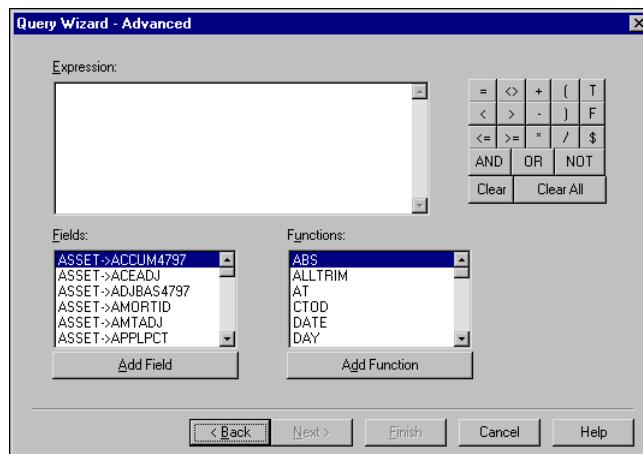
5 When your query is complete, click **Next**.

6 Type the name of the query, then click **Finish**.

Copying an existing query

You can copy an existing query, change the query selections, then save the query with a different name.

To copy a query:

1 Click the **Create or modify asset selection criteria** button on the Asset toolbar.

2 In the **View Options** dialog box, select an existing query from the list.

3 Click the **Copy** button. You'll notice the query name that you copied appears with a number appended to it, e.g. "All Assets Disposed(2)."

4 Click **Edit** to open the Query Wizard.

5 Click **Next** when you have finished with your query selections. You can change the query name in the **Query Wizard - Finish** dialog box.

6 Click **Finish** to start the query.

Editing an existing query

To edit an existing query:

1 Click the **Create or modify asset selection criteria** button on the Asset toolbar.

2 In the **View Options** dialog box, click the **Query** tab.

3 Select the query you want to edit, then click **Edit**.

4 Add, replace, or delete expressions in the Query display.

5 When your query is complete, click **Next**.

6 Type the query name, then click **Finish**.

Deleting a query

To delete an existing query:

1 Click the **Create or modify asset selection criteria** button on the Asset toolbar.

2 In the **View Options** dialog box, click the **Query** tab.

3 Select the query you want to delete, then click **Delete**.

4 When the confirmation dialog box appears, click **Yes**, then click **OK**.

Customizing fields in the Asset folder

You can add or remove fields from the **General Ledger Accounts** section and the **Groupings** section of the **Asset** folder.

To add a field to the **Asset** folder or to remove a field from the **Asset** folder:

1 Go to the **View** menu and choose **Options**.

2 Click the **Fields** tab.

Fields currently displayed in the **Asset** folder are checked.
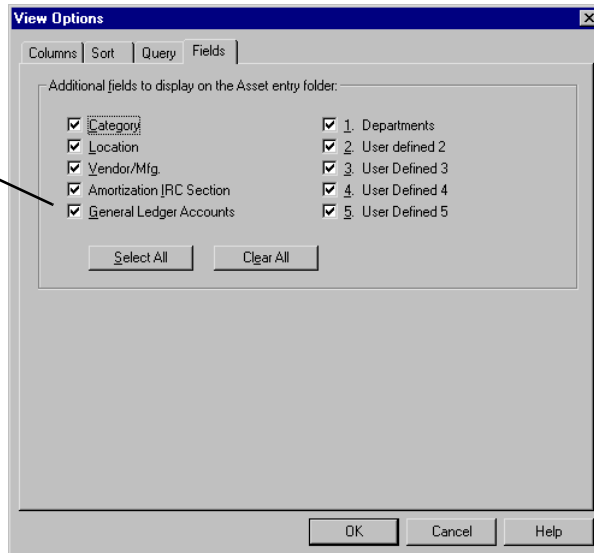
3 To add or remove a field in the **Asset** folder, select the check box next to the field name to add or remove the check mark.

Tip: Click your right-mouse button in the **Asset** folder, then select or clear the field that you want to add or remove.

4 Click **OK**.

Important: When you remove asset entry fields, the changes apply to all of your clients. However, only the display of the **Asset** folder is affected. Your clients' data is not modified.

Chapter 4

Managing Client Files in ClientBase

Understanding the ClientBase window

When you start Fixed Asset Manager, the ClientBase window appears. Use ClientBase to view your client file list and perform common client file maintenance functions.
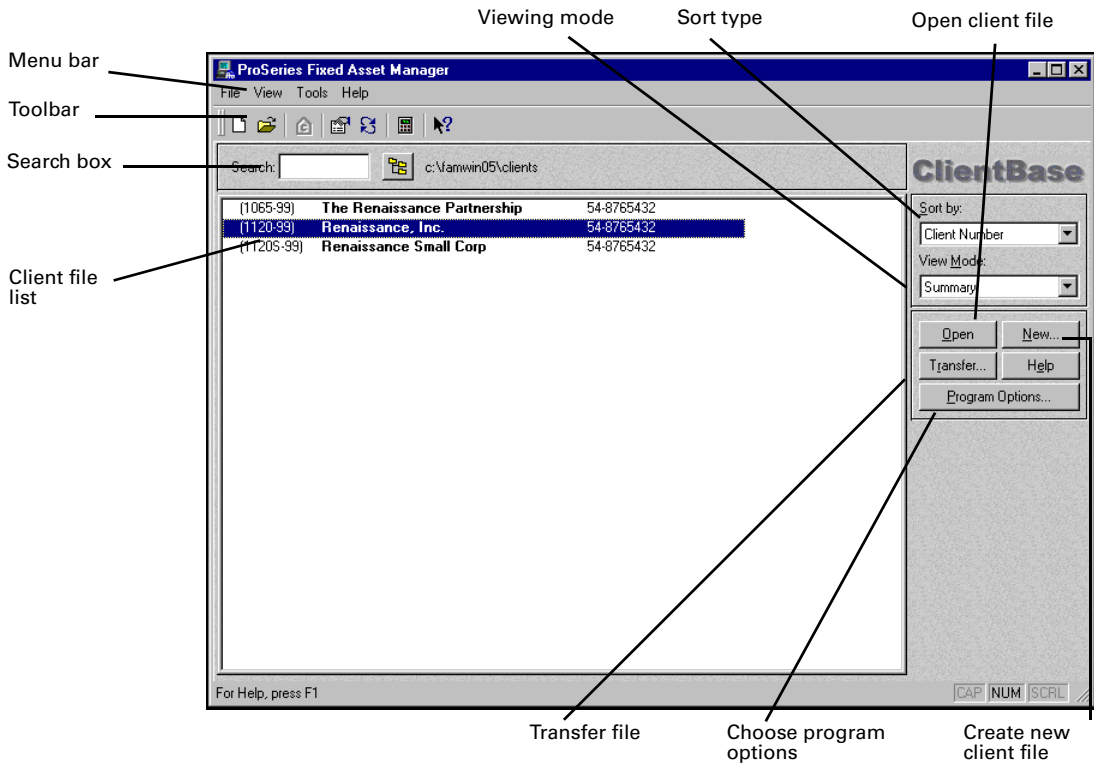
Tip: Before you can use some ClientBase buttons and commands, you must select a client file in the client file list area.

Viewing client files

The client file list area shows all Fixed Asset Manager client files located in the active client file directory. The number, name, and federal ID of each client file always appear.

Viewing detailed or summary client information

Use the **View Mode** list to see the client file list in **Detail** or **Summary** format.

- When you choose **Summary** format, the client's number, name, and federal ID number are listed on a single line in ClientBase.

- When you choose **Detail** format, the client's number, name, federal ID number, and current year beginning and ending dates are listed on three lines in ClientBase.

Sorting client files

Use the **Sort by** list to sort client files by **Client Number**, **Client Name**, or **Federal ID Number**. Click the down arrow next to the **Sort by** field, then select a sort criteria. The **Sort By** selection determines the type of information used by the ClientBase Search option.

Finding client files

To locate a client file in the list, enter the first few letters or numbers of the file in the **Search** box. As you type the file name, the nearest match is highlighted. The search is based on the sort criteria you choose in the **Sort by** selection box: client name, client number, or federal ID number.

Changing the active client file directory

The active client file directory appears at the upper-left corner of the ClientBase window. To view client files in another directory:

1 Click the **Browse** button in ClientBase.

2 Select the folder you want to see, then click **OK**.

Setting up a new client file template

You can create grouping lists and designate other client file defaults as part of a new client file template. These values are then applied to each new client file that you create, including those client files created during the import process.

Tip: For on-screen instructions, go to the **Help** menu, choose **Tutorial Videos**, then choose **Accounts and Groupings**.

To set up a new client file template:

1 Close any open client files to make sure you're in ClientBase.

2 Go to the **File** menu and choose **Client Template**.
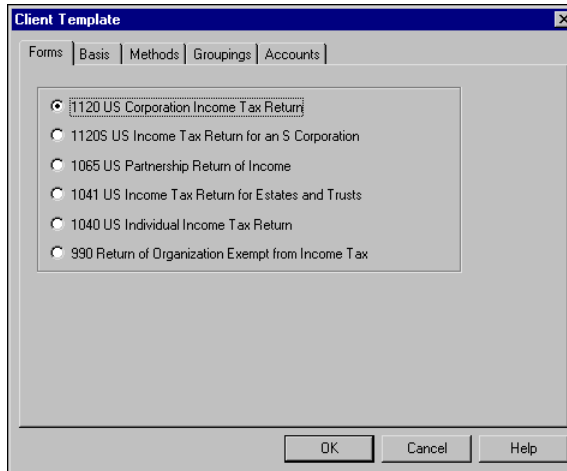
3 Set up the template by selecting the options you want in each section of the **Client Template** dialog box, as described in the following table:

Select this tab	To do this
Forms	Indicate the type of federal return (1120, 1120S, 1065, 1041, 1040, or 990) that you want to use as the default selection for each new client file.
Basis	Select the bases (Federal, ACE, State, AMT, Book, and Other) that you want to track for all new client files.
Methods	Select the default methods that you want to use for all new client files.
Groupings	Build a pick list for the grouping fields provided in the Asset folder. A grouping field could be a category, a location, or any other type of classification you want to use when you are preparing reports. Provide a name for the user-defined fields that you want to use. You can copy groupings to other clients and to the client template.
Accounts	Build a list of accounts to which you can assign assets for general ledger tracking. You can copy accounts to other clients and to the client template.

4 When you finish making changes to the template, click **OK**.

The changes will apply to all new client files at the time you create them.

Creating a new client file

To open a new client file and begin entering asset information, you must first enter basic client file information and determine the type of information that you will maintain. You also need to indicate where you want to store client files on your hard disk. The New Client Wizard steps you through this process.

Tip: For on-screen instructions, go to the **Help** menu, choose **Tutorial Videos**, then choose **Accounts and Groupings**.

1 In ClientBase, go to the **File** menu and choose **New Client**.

2 The **Introduction** dialog box provides an overview of the client file creation process. Review this information, then click **Next**.

3 In the **Client No.** field, type a series of letters and/or numbers that you want to use to identify the client. If your client has multiple entities, go to the **ID** field and enter a suffix that Fixed Asset Manager will attach to the Client Number.

For example, if your client's name is Smith Enterprises and Smith Enterprises owns several businesses that need to be reported separately for tax purposes, you can make SMITH the Client Number and use the **ID** field to create SMITH01, SMITH02, etc.

4 Enter the client's name, address, phone numbers, and federal tax identification number, then click **Next**.

5 Select the federal tax form your client uses to report income, then click **Next**.

6 Enter the **Beginning of Year** and **End of Year** dates for the client.

7 In the **Prior Short Years** section, click **Add** to enter short year dates, if applicable for the client.

Enter the **Beginning of Year** and **End of Year** dates, then click **OK**.

Tip: To edit a prior short year date, go to the **Prior Short Year** section of the **Dates** dialog box, select the dates, then click **Edit**. To delete a prior short year date, go to the **Prior Short Year** section of the **Dates** dialog box, select the dates, then click **Remove**.

8 **Form 1120 clients only:** Indicate whether the client is a qualified small corporation, then click **Next**.

9 Select one or more bases to use for this client file, then click **Next**.

10 Review the default methods for each tax system and make changes if needed, then click **Next**.

Tip: | You can use the client template to set default groupings and accounts so you don't have to enter common ones for each new client.

11 In the **Groupings** dialog box, you will build lists for each of the classification fields supported by the active client files.


To make entries to a list:

- Click the arrow next to the **Group** list box to choose the type of grouping that you want to define (Amortization, Vendor, Location, Property Names, etc.).

- If you are setting up a user-defined group list, enter a name in the **Name** box. (The names "User defined 1," "User defined 2," etc. are used in the **Asset** folder.)

- To enter a new item, click **New**, then enter an ID number and a description for the item. Continue adding items to the list.

- To change the ID number or modify the description of an item, select the item from the list, then click **Edit**. To remove an item from the list, select it, then click **Remove**.

- When you finish, click **Next**.

12 In the **Accounts** dialog box, you will build a list of accounts to which you can assign assets for general ledger tracking. The items you enter here appear as choices for the Asset account, Accumulated Depreciation account/Amortization account, and Depreciation/Amortization Expense account.
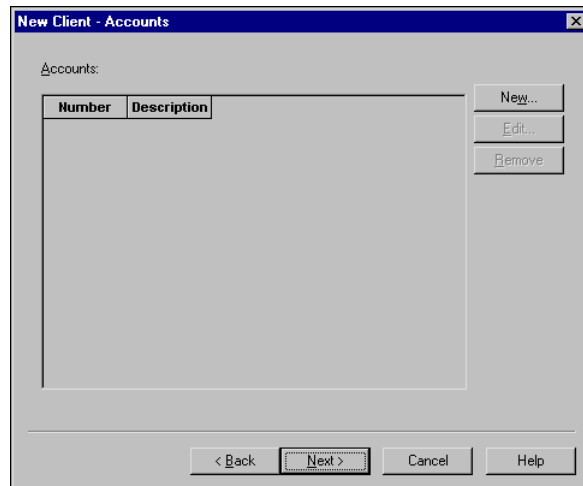

- Click **New** to enter a new account. In the **Add Account** dialog box, enter the Account Number and Account Description. Continue adding accounts to the list.

- To change an Account Number or modify an Account Description, select the account from the list, then click **Edit**. To remove an account from the list, select it, then click **Remove**.

- When you finish, click **Next**.

Tip: You can use the client template to set default groupings and accounts so you don't have to enter common ones for each new client.

13 In the **Destination** dialog box, click **Next** to accept the default destination for new client files, or click the **Browse** button to select a new location.

Click here to change the directory.
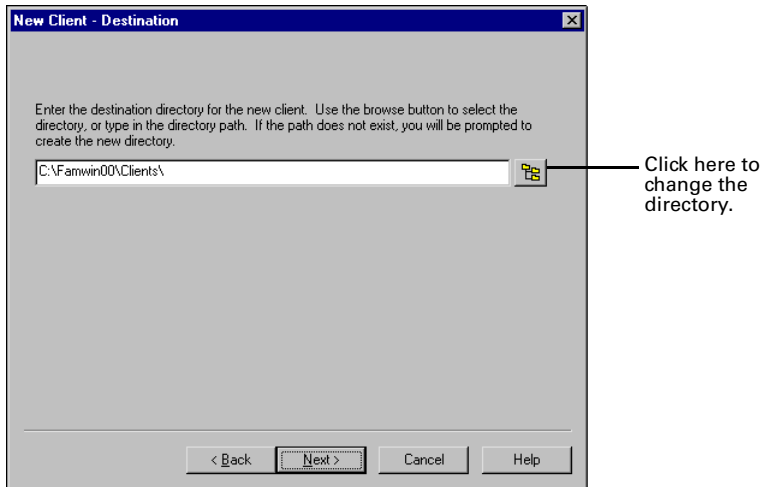
14 In the **Summary** dialog box, review the information, then click **Finish**.
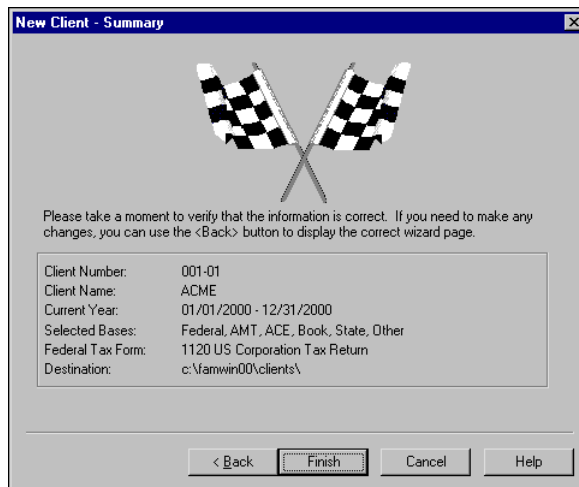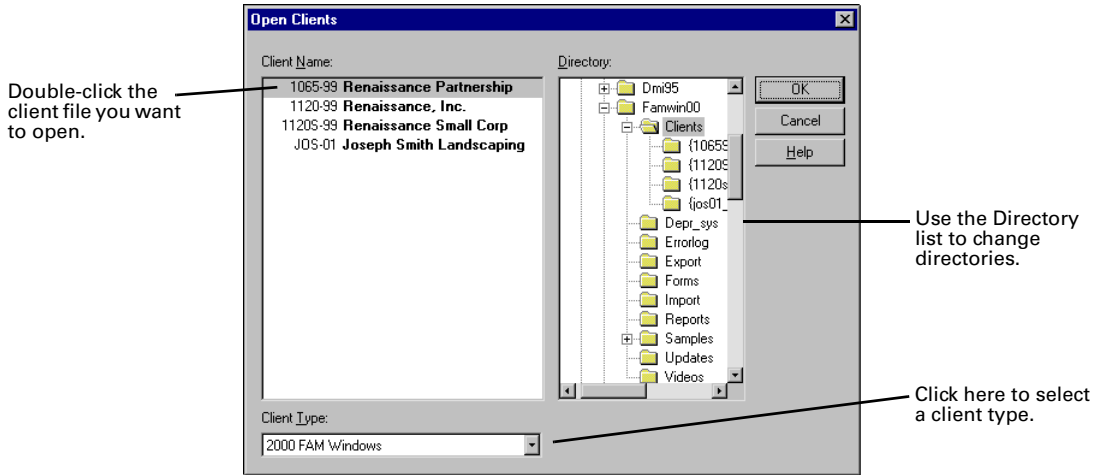

The new client file appears, with the **Schedule** folder selected.

Opening a client file

To open a client file from the ClientBase, select the client in the client file list area then click **Open**, or just double-click the client in the client name.

To locate a client file that does not appear in the client file list area, go to the **File** menu and choose **Open Client**. The **Open Clients** dialog box shows a list of client files located in the active client file directory.

Double-click the client file you want to open.

Use the Directory list to change directories.

Click here to select a client type.

Tip: To change the active client file directory, go to the **Tools** menu and choose **Program Options**. For more information, see Chapter 3, "Starting and Setting Up Fixed Asset Manager"

Viewing client files in other directories

To view client files located elsewhere on your hard disk, go to the **Directory** section and browse through the list of folders. Select the directory you want to view, then click **OK**. Fixed Asset Manager automatically updates the list of clients shown in ClientBase.

You can also click the **Browse** button to the right of the **Search** field in ClientBase.

Closing a client file

To close a client file, go to the **File** menu and choose **Close Client**, or go to the toolbar and click the **ClientBase** button.

Updating client information

To change any of the basic information that you entered in the New Client Wizard when you created the client file, take the following steps:

Important: You cannot change client file numbers.

1 From ClientBase, open the client file you want to edit.

2 Go to the **File** menu and choose **Client Information**.

3 In the **Client Information** dialog box, update the client's information by selecting options described in the following table.

| Select this tab	To do this
General	Change client file reference information, such as client name, address, and phone numbers. You cannot change the client number.
Forms	Change the federal tax form that the client uses.
Dates	Change the beginning of year and end of year dates for the client, along with any prior short-year history. You can also indicate whether a new 1120 client file qualifies as a small corporation.
Basis	Modify the basis or bases that you want to track for the client file.
Methods	Change the default methods that you want to use for the client file.
Groupings	Modify the pick list for the grouping fields provided in the Asset folder.
Accounts	Modify the list of accounts to which you can assign assets for general ledger tracking.

Backing up and copying a client file

To back up or copy a client file from ClientBase:

1 Go to the **File** menu and choose **File Maintenance**.

2 Choose **Copy Files**.
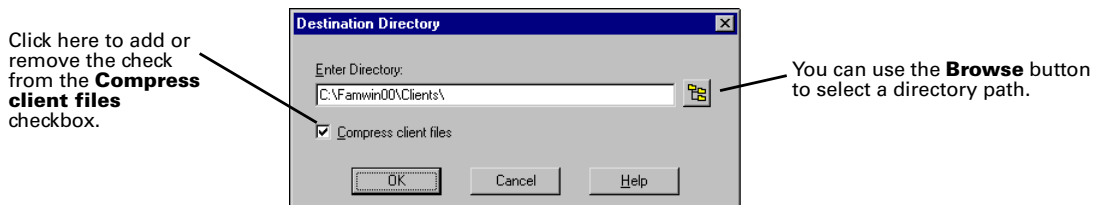
3 Choose **Clients**.

The client files located in the active client file directory appear.

4 Click the client file that you want to copy. To copy more than one client file, hold down the CTRL key and click each client file you want to copy.

If the client files you want to copy are not located in the directory, use the **Directory** list to locate them.
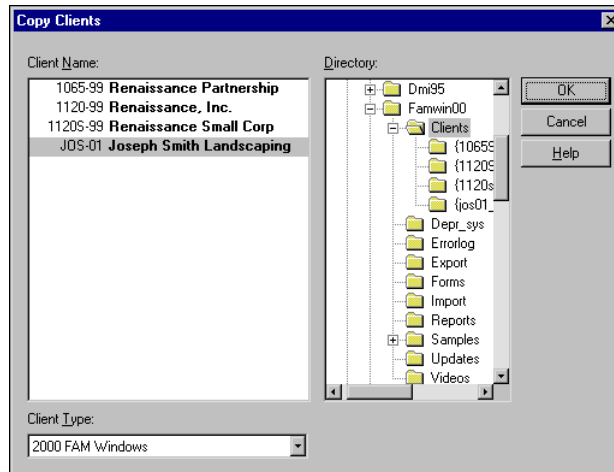
5 Click **OK**.

6 In the **Destination Directory** dialog box, enter the path for the directory to which you want to copy the client files.

Click here to add or remove the check from the **Compress client files** checkbox.

You can use the **Browse** button to select a directory path.

7 Click **OK**.

Deleting a client file

To delete client files from ClientBase:

1 Go to the **File** menu and choose **File Maintenance**.

2 Choose **Delete Files**.

3 Choose **Clients**.

4 Click the client file you want to delete. To delete more than one client file, hold down the CTRL key and click each client file you want to delete.

If the client files you want to delete are not located in the directory, use the **Directory** list to locate them.

5 Click **OK**.

6 When the **Delete Client** confirmation dialog box appears, click **Yes**.

If you selected more than one client file and you do not want to be warned before each client file is deleted, click **Yes to All**.

Tip: If you accidentally delete a client file, you can restore it. Open the **Recycle Bin**, right-click the client file you want to restore, then click **Restore**.

Chapter 5

Transferring Data and Importing Asset Information

Transferring information from prior-year client files

To transfer information from client files for the prior-year version of Fixed Asset Manager into this year's version of Fixed Asset Manager:
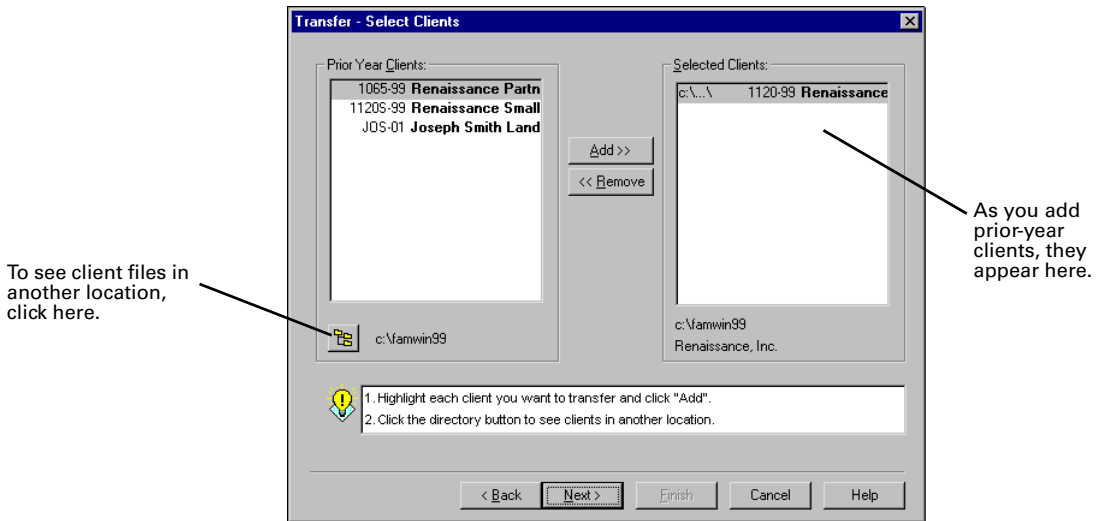
| Transfer... |

1 Go to ClientBase and click the **Transfer** button.

Tip: From an open client file, you can go to the **File** menu and choose **Transfer Clients**.

2 Read the information in the **Introduction** dialog box, then click **Next**.

3 Select each client file you want to transfer and click **Add**, or simply double-click the client name.

To see client files in another location, click here.

As you add prior-year clients, they appear here.

4 Click **Next**.

5 In the **Calculation Options** dialog box, first choose whether to prepare transferred client files for next year.

If you select **No - Do not update these clients** here...

...you should select a calculation option here.

If you choose not to prepare the client files for next year, you can choose:

- Do not recalculate assets
- Recalculate assets and exclude any prior depreciation values
- Recalculate assets and include prior depreciation values that are zero
- Recalculate assets and all prior depreciation values

6 When you finish making selections, click **Next**.

Important: **All 1120 clients for 1998 or later** — If the **Qualifying Small Corporations** dialog box appears, indicate whether each client file currently qualifies, no longer qualifies, or never qualified for the Small Corporation exemption from Alternative Minimum Tax.
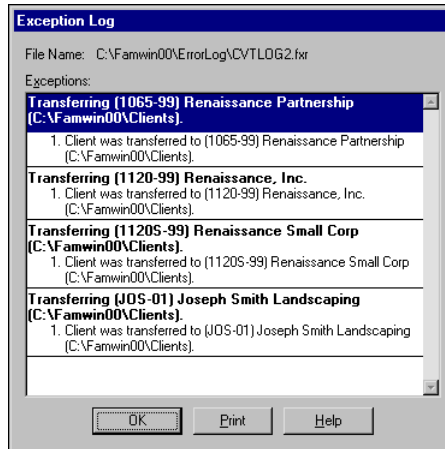
7 In the **Destination** dialog box, confirm the drive and directory location for the transferred files, then click **Next**.

8 In the **Summary** dialog box, review your transfer selections, then click **Finish**.

A **Transferring...** dialog box appears while the program transfers your client files.

9 At the conclusion of the transfer procedure, you are asked if you want to view an exception log that identifies any errors that occurred. Click **Yes**.

10 Review the information in the **Exception Log** dialog box.

Exception Log

File Name: C:\Famwin00\ErrorLog\CVTLOG2.fxr

Exceptions:

Transferring (1065-99) Renaissance Partnership (C:\Famwin00\Clients).
    1. Client was transferred to (1065-99) Renaissance Partnership (C:\Famwin00\Clients).

Transferring (1120-99) Renaissance, Inc.
    1. Client was transferred to (1120-99) Renaissance, Inc. (C:\Famwin00\Clients).

Transferring (1120S-99) Renaissance Small Corp (C:\Famwin00\Clients).
    1. Client was transferred to (1120S-99) Renaissance Small Corp (C:\Famwin00\Clients).

Transferring (JOS-01) Joseph Smith Landscaping (C:\Famwin00\Clients).
    1. Client was transferred to (JOS-01) Joseph Smith Landscaping (C:\Famwin00\Clients).

[OK]   [Print]   [Help]

11 Click **OK**.

Importing asset information from ProSeries client files

You can import information about assets that you've entered in ProSeries for tax year 2005 in either of the following ways:

● From several ProSeries client files into new Fixed Asset Manager client files

● From one ProSeries client file into an open Fixed Asset Manager client file

Tip: For on-screen instructions, go to the **Help** menu, choose **Tutorial Videos**, then choose **Import Wizard**.

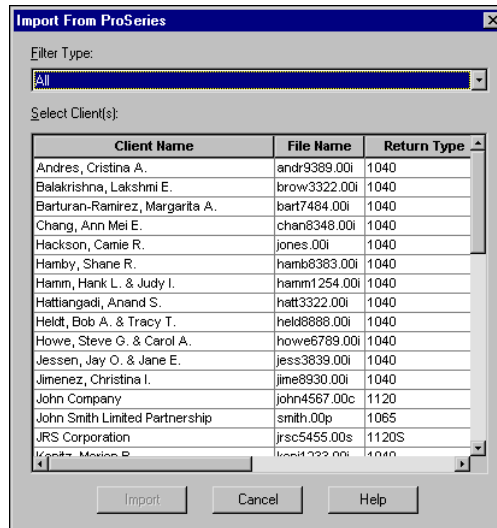## Importing asset information from several ProSeries client files

To import asset information from several ProSeries client files at one time:

1 Start Fixed Asset Manager and go to ClientBase.

2 Go to the **File** menu and choose **Import**.

3 Choose **ProSeries Tax**.

4 In the **Import from ProSeries** dialog box, go to the **Filter Type** list and select the type of import filter that you want to use.

The **Filter Type** choices are determined by the current year ProSeries products that are installed on your system. Following is a list of the choices that can appear in the **Filter Type** list:

- All
- 2005 Federal Form 1040: Individual
- 2005 Federal Form 1041: Estates and Trusts
- 2005 Federal Form 1065: Partnerships
- 2005 Federal Form 1120: Corporations
- 2005 Federal Form 1120S: S Corporations
- 2005 Federal Form 990: Tax-exempt Organizations

5 Select the client files from which you want to import asset information.

Important: If a client file is protected by a password in ProSeries, it will not appear in the **Select Client(s)** section of the **Import from ProSeries** dialog box.

6 Click **Import**.

An **Import from ProSeries** dialog box keeps you informed about the progress of the import procedure.

When Fixed Asset Manager finishes importing asset information, view the exception log to see if any errors occurred.

Importing asset information from one ProSeries client file

To import asset information from a ProSeries client file directly into an open Fixed Asset Manager client file:

1 Open the Fixed Asset Manager client file into which you want to import asset information.

2 Go to the **File** menu and choose **Import**.

3 Choose **ProSeries Tax**.

4 Select the client file from which you want to import asset information.

Important: The **Select Client(s)** section of the **Import From ProSeries** dialog box shows only ProSeries client files that are the same type as the open Fixed Asset Manager client file.

5 Click **Import**.

If you previously imported asset information from the ProSeries client file that you selected into a different Fixed Asset Manager client file, a dialog box informs you that the link to that Fixed Asset Manager client file will be lost if you continue and gives you the option to continue or cancel the import procedure.

When Fixed Asset Manager finishes importing asset information, you can view an exception report to see if any errors occurred.

Understanding import-related diagnostic messages

When you import asset information from ProSeries client files, Fixed Asset Manager may display any of the following diagnostic messages:

● **Car and Truck Worksheets** — If a ProSeries client file includes a Car and Truck Worksheet, the exception log indicates that assets on that worksheet were not imported into Fixed Asset Manager.

● **Locked client file** — The ProSeries client file from which you want to import asset information is currently open and not accessible.

● **Client file already exists** — The ProSeries client file is already associated with an existing Fixed Asset Manager client file. Continue importing asset information from the ProSeries client file or stop the import procedure.

● **No property description** — There are assets linked to multiple-copy forms and there aren't descriptions that identify the specific copy of the multiple-copy forms.

● **Invalid fiscal year dates (in client information)** — Dates in the ProSeries client file are invalid or inconsistent with the Fixed Asset Manager client.

● **Invalid small corporation information** — Small corporation information in the ProSeries client file is invalid or inconsistent with the Fixed Asset Manager client.

● **Invalid method(s)** — Methods in the ProSeries client file are invalid. Assets may contain errors.

● **Current personal tangible property for which the user has indicated is not eligible for the Section 179 deduction** — Fixed Asset Manager does not store information to indicate that an asset is not eligible for Section 179. Current-year assets meeting this condition are not imported.

- **General Asset Account assets** — Fixed Asset Manager does not support General Asset Account assets.
- **Office-in-home assets (1040)** — Fixed Asset Manager does not support Office-in-home assets.
- **Passive activity assets (1120)** — Fixed Asset Manager does not support assets for which the **Is passive activity** check box is checked **Yes** on Form 1120.
- **Assets linked to 6252** — Fixed Asset Manager does not support assets that are linked to Form 6252, Installment Sales.
- **MACRS Table assets** — Fixed Asset Manager computes MACRS depreciation using only the formula method (remaining depreciable basis over the remaining recovery period multiplied by the depreciation rate).
- **Assets acquired in a like-kind exchange** — Fixed Asset Manager does not support the modified MACRS recovery period prescribed for assets acquired in a like-kind exchange. (See IRS Notice 2000-04.)

Transferring prior-year reports and labels

To transfer user-defined reports and labels from the prior-year version of Fixed Asset Manager:

1 From ClientBase, go to the **File** menu and choose **Transfer**.

2 Choose **Reports** or **Labels**.

3 Select the reports or the labels that you want to transfer, then click **OK**.

4 Click **Yes** to transfer the selected reports or labels.

5 Confirm the location for the transferred files, such as *C:\FAMWIN05\REPORTS*.

6 Click **OK** to begin the transfer procedure.

Fixed Asset Manager transfers the selected reports or labels.

When Fixed Asset Manager transfers reports, it also transfers report lists.

Importing asset data from Comma Separated Value files

You can import depreciation information from another fixed asset management program into a Fixed Asset Manager client file if the other fixed asset management program can save asset data to a Comma Separated Value (CSV) format file. CSV format, which is recognized by most word processing and spreadsheet applications, uses the .csv file name extension.

Tip: If the other fixed asset management program can't save to a file in CSV format but can save to a file in a format that is readable by Microsoft Excel, save the asset data to a file in the format that is readable by Excel, open that file in Excel, then save the asset data in CSV format. For more information, see "Saving client data in CSV format in Microsoft Excel," which follows the next section.

Preparing a CSV format file

The imported CSV file must be in a format that is usable to Fixed Asset Manager. Use these guidelines to prepare your client file for importing:

- A single CSV file can represent only one client's data. (In other words, there must be one CSV file for each client).
- Each row of data can represent only one asset. Each column must contain the same type of data. (For example, the asset names should be in the same column).
- Each row of client data must have the same number of columns.
- The file can have column headings.
- While there can be blank rows at the beginning of the file, after the first row of client data is defined, there can't be any more rows without client data.
- Although commas must separate all values, the individual values in the record can be enclosed with double quotes.

Tip: To verify that a file is correctly formatted, first open it in Microsoft Excel.

Saving client data in CSV format in Microsoft Excel

To save your client data in CSV format in Microsoft Excel:

1 Go to the **File** menu and choose **Save As**.

2 Go to the **Save as type** section and choose **CSV (comma delimited)**.

3 Enter a file name. (Note the directory location of the .csv file that you are about to save.)

4 Click **Save** to save the file in CSV format.

5 Close the Microsoft Excel CSV file. If Excel warns you that the file is not in Microsoft Excel 97 format, click **Yes** to save changes.

Important: If you don't close the CSV file after saving it, Fixed Asset Manager will display an error message when you attempt to import the CSV file.

Importing asset data from a CSV format file

Before importing asset data from another depreciation program, make sure that you've set up a Fixed Asset Manager file to receive the imported data. The Fixed Asset Manager file must have the same characteristics (such as, tax return type and fiscal year dates) as the file from which you're importing asset data.

Important: If you don't import prior depreciation or current depreciation (or both), Fixed Asset Manager calculates depreciation for you. If you do import prior or current depreciation (or both), then you recalculate depreciation after importing, prior and current depreciation amounts may change.

Tip: For on-screen instructions, go to the **Help** menu, choose **Tutorial Videos**, then choose **Import Wizard**.

To import asset data from a CSV format file into a Fixed Asset Manager client file:

1 Open the Fixed Asset Manager client file into which you're importing asset data.

2 Go to the **File** menu and choose **Import**.

3 Choose **Comma Separated (CSV)** to start the Import Wizard.

4 Read the instructions in the **Welcome** dialog box, then click **Next**.
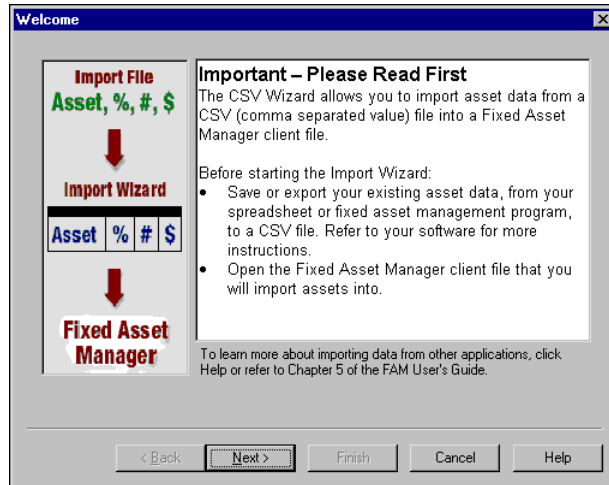
5 In the **Select File** dialog box, type the full path for the .csv file that you want, or click the **Browse** button to search for the .csv file.

6 Click **Next**.

7 Select an import template option.

Tip: An **import template** tells Fixed Asset Manager how the data in a file is organized. After you set up an import template, you can use it to import other files in the same format. Templates are transferred automatically when you install a new version of Fixed Asset Manager.

Create or Select an Import Template ▣

An Import Template is a file that identifies and relates what the data in your file means to Fixed Asset Manager. Once you create this template you can re-use it in the future when importing other files of the same format.

Create or select an import template below.

Import Template options

⦿ Create Template - Select this option if this is the first time you are importing asset data or if you would like to create a new Import Template from scratch.

○ Use Existing Template - Select this option if you have an Import Template that is already complete and you would like to import asset data using it.

○ Edit Existing Template - Select this option if have an Import Template that is incomplete or if you would like to edit an Import Template that is already complete.

Sample CSV Template ▾

Delete...

< Back | Next > | Finish | Cancel | Help

Click here to create a new import template.

Click here to use an existing template.

Click here to edit an existing template.
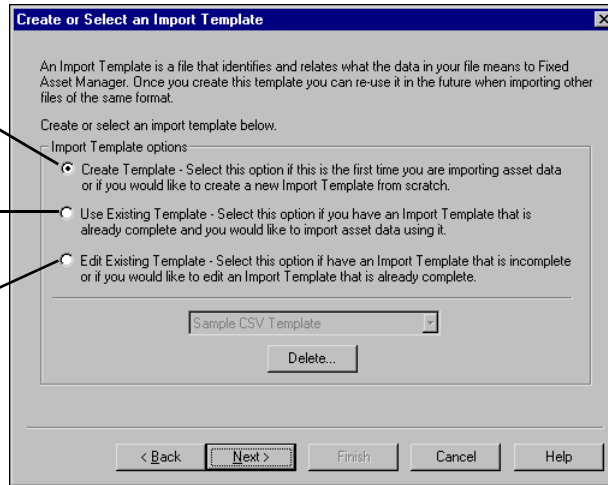
- If you're importing asset data for the first time or if you want to create a new import template from scratch, select **Create Template**, then click **Next**.

- If you want to use a template that has the same layout (such as the same number of columns and the same column order) as the CSV format file, select **Use Existing Template**, then click **Finish**.

- If you want to modify a template that you created for CSV format files, select **Edit Existing Template**, then click **Next**.

Important: Don't select the Fixed Asset Manager sample CSV template.

If you selected **Create Template** or **Edit Existing Template**, continue to step 9.

8 If your client's CSV file tracks **AMT**, **ACE**, **Book**, **State**, or **Other** bases and you want to import them, select those bases.

Select Bases ▣

Which of the following bases are included in the asset data you're importing?

Basis:

☑ Federal   ☐ Ace   ☐ State
☐ AMT   ☐ Book   ☐ Other

NOTE : Only select bases you have in your data file (Federal is mandatory).

< Back | Next > | Finish | Cancel | Help

Select the depreciation bases here.
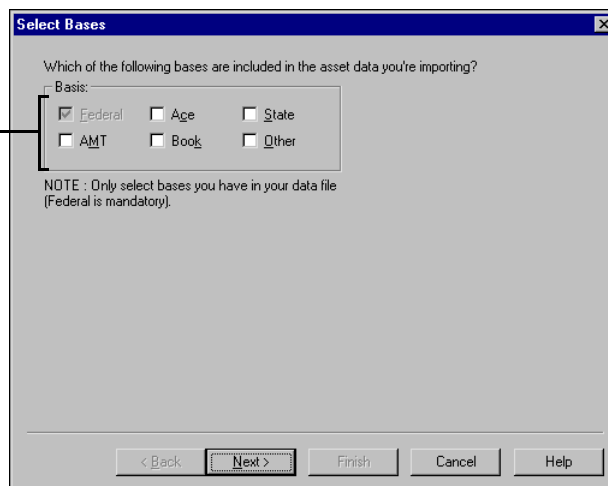
Note the following:

- **Federal** is always selected because you always must classify assets for federal depreciation bases.
- You can't unselect the **Federal** basis.

Important: Make sure that you analyze the client file carefully. You'll want to select only the depreciation bases that are in the CSV file and that you want to import. You can add other bases to the client file after the data is entered in Fixed Asset Manager.

9 When you finish making selections, click **Next**.

10 Read the instructions in the **Column Heading and Row Selection** dialog box carefully.

Use these controls to identify the arrangement of column headings and data in the CSV format file.

Column headings appear here.

Column Heading and Row Selection

Answer the following questions about the data from your CSV import file (shown in the grid below).

Does your CSV file contain column headings?
(i.e., a heading appears at the top of each column of your asset data)

○ Yes - The headings are on row 1
○ No

On which row does your asset data begin?

2

1	Location	Asset #	Description	Date Acqui...	Asset Type	Method
2	San Diego	1	Store Site L...	6/18/78	R	LAND
3	San Diego	2	San Diego ...	6/18/78	R	SL
4	San Diego	3	Remodel - ...	8/14/95	R	MCRSSL
5	San Diego	4	Display Rac...	3/21/94	T	MCRS200
6	San Diego	5	Desk	4/28/93	T	MCRS200
7	San Diego	6	Xerox Copier	1/15/98	O	MCRS200

Client data appears here.

< Back   Next >   Finish   Cancel   Help

11 If your client's CSV file has column headings at the top of the file, select **Yes** under **Does your CSV file contain column headings?**

When you select this option, you'll notice that the client data in the first row become your new column headings. If the column headings begin on a different row, specify the row number in the box that appears next to the **Yes - The headings are on row** option.

If the client data begins on a row other than the row indicated in the box for the **Yes - The headings are on row** option, specify the row number in the **On which row does your asset data begin?** box.

12 When you finish making selections, click **Next**.

13 Read the instructions in the **Defining Your Import Template** dialog box carefully. You will be mapping a data field in the CSV format file to a corresponding data field in the Fixed Asset Manager client file.

Starting with the first column in the **Fixed Asset Manager Fields** section, click the list box to display the available Fixed Asset Manager fields. Select the field to which you want to map the data field in the CSV format file.

Tip: To see an example, click **4. Click here to see an example.** in the **Defining Your Import Template** dialog box.

Click here to see an example.

Click here to map asset data.

Click here to resize columns.

Important: You must make a selection for all **Required** Fixed Asset Manager fields and any other fields that you want to import. For information about field definitions, see Appendix B, "Using Fields, Functions, and Operators" Make sure that you examine the entire list when making a selection. If you're not sure how to map fields, see "Mapping fields from an export file to Fixed Asset Manager" on page 88 before you continue.

These fields must be mapped.

These fields are optional.

Tip: If you can't read a column heading, use your mouse to resize the column, or place the mouse pointer over the heading to see the ToolTip.

Some asset fields in the client's data may relate to more than one field in Fixed Asset Manager. For example, the data may have a field that includes information about both Method and Convention, which are two separate fields in Fixed Asset Manager. If you need to map data to multiple fields, complete step 14 and step 15. Otherwise, go directly to step 17.

14 In the pick list for the column, click **<Multiple Fields>**.
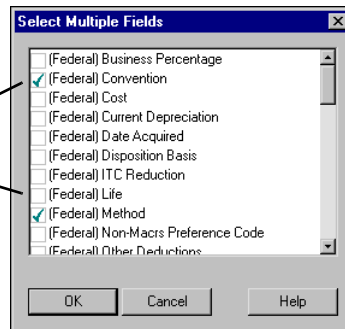
Click **<Multiple Fields>** to select more than one field for this column.
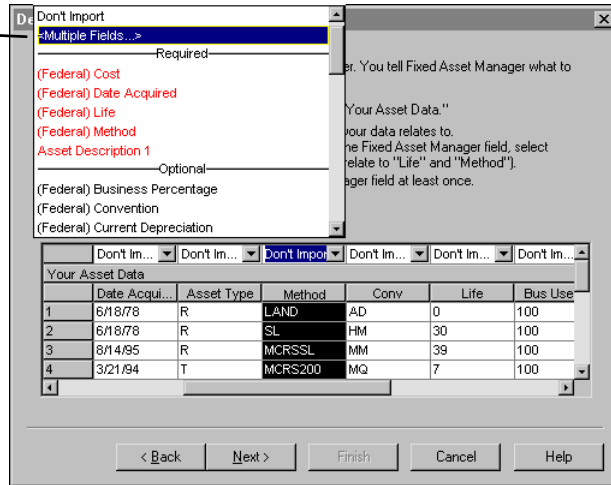
15 In the **Select Multiple Fields** dialog box, select the applicable fields for the column that you're mapping.

For example, for **Method/Convention**, select **(Federal) Convention** and **(Federal) Method**.

Select Fixed Asset Manager fields from this list.

Multiple fields are selected in this sample illustration.

16 When you finish making selections, click **OK**.

17 Continue mapping the remaining columns to Fixed Asset Manager in the **Defining Your Import Template** dialog box.

If you have a column that can't be mapped, or a column that you don't want to import, and the column is not a required field for Fixed Asset Manager, select **Don't Import**.

To learn more about mapping client data to multiple Fixed Asset Manager fields, see "Mapping a single CSV field to multiple Fixed Asset Manager fields" on page 92.

Important: You must map CSV data to all required Fixed Asset Manager fields in the import template.

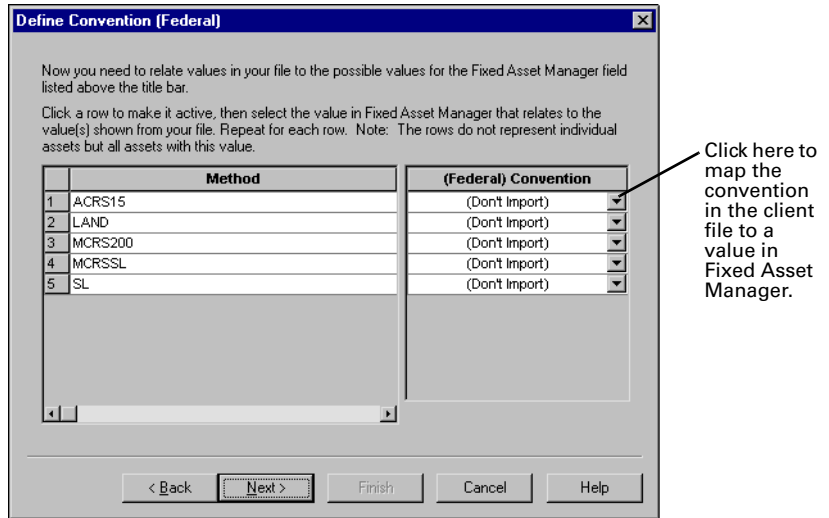**18** When you finish mapping CSV data to Fixed Asset Manager fields, click **Next**.

19 In the **Define Method (Federal)** dialog box, go to the **(Federal) Method** column, then click the list box and select the federal method of depreciation for each row. Each row in the **Method** column represents a unique combination of data from the CSV file.

If you selected additional bases on the **Select Bases** dialog box in step 8, Fixed Asset Manager displays the **Define Method** dialog box for each basis that you selected.

Click here to map the method in the client file to a value in Fixed Asset Manager.
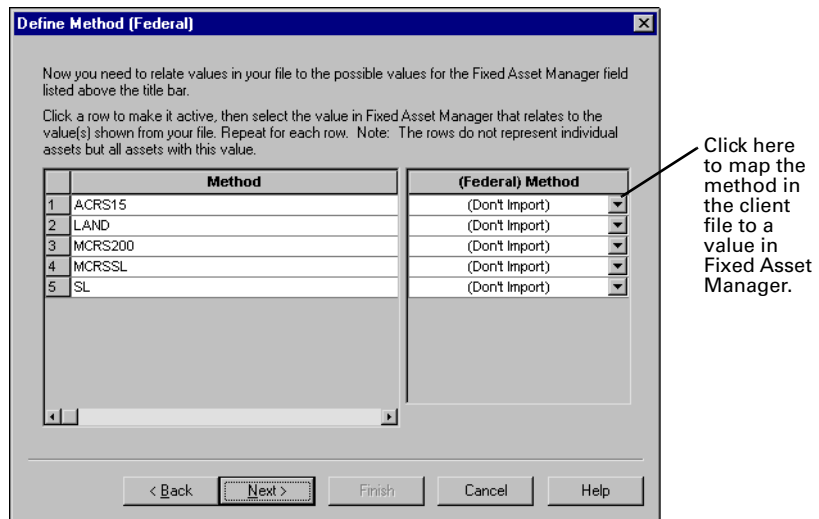
20 When you finish making selections, click **Next**.

21 The **Define Convention (Federal)** dialog box appears if you mapped the **Convention** field in the **Defining Your Import Template** dialog box in step 13. Go to the **(Federal) Convention** section, then click the list box and select the federal convention for each row. Each row in the **Conv** column represents a unique combination of data from the CSV file.

Define Convention (Federal)

Now you need to relate values in your file to the possible values for the Fixed Asset Manager field listed above the title bar.

Click a row to make it active, then select the value in Fixed Asset Manager that relates to the value(s) shown from your file. Repeat for each row. Note: The rows do not represent individual assets but all assets with this value.

	Method	(Federal) Convention
1	ACRS15	(Don't Import)
2	LAND	(Don't Import)
3	MCRS200	(Don't Import)
4	MCRSSL	(Don't Import)
5	SL	(Don't Import)

[< _B_ack] [_N_ext >] [Finish] [Cancel] [Help]

Click here to map the convention in the client file to a value in Fixed Asset Manager.

22 When you finish making selections, click **Next**.

23 In the **Finished** dialog box, type a name for the import template, click **Save**, then click **Finish** to begin importing the client's asset data.

24 When Fixed Asset Manager finishes importing the client's asset data, review the exception log so you are aware of any exceptions that Fixed Asset Manager recorded, and carefully review the imported data for accuracy.

Tip: You can use the import template that you created for other client CSV format files that have a similar layout (such as the same number of columns and the same column order).

Importing asset data from Best FAS

You can import depreciation information from the Best FAS (Fixed Asset System) depreciation program into Fixed Asset Manager. You must depreciate the client's assets in Best FAS before you export a file from Best FAS or import asset data into Fixed Asset Manager.

Important: If you don't import prior depreciation or current depreciation (or both), Fixed Asset Manager calculates depreciation for you. If you do import prior or current depreciation (or both), then you recalculate depreciation after importing, prior and current depreciation amounts may change.

Importing inactive assets

Fixed Asset Manager does not import inactive assets from Best FAS. If there are inactive assets that were made active at a later date, Fixed Asset Manager can't make a distinction, so it imports these assets anyway.

Fixed Asset Manager does not store asset history, so previously inactive assets that were imported into Best FAS from another depreciation program are depreciated by Fixed Asset Manager from the date that they were placed in service.

Depreciating a client's assets in Best FAS

Before exporting a client's data from Best FAS, make sure you depreciate all the assets through the last month of the fiscal year (or calendar year). There may be different assets depreciated to different dates, or the same asset may have been depreciated to different dates for different bases. Fixed Asset Manager cannot keep track of these differences, so you must always depreciate the Best FAS assets.

To depreciate a client's assets in Best FAS:

1 In Best FAS, go to the **Depreciation** menu and choose **Depreciate**.

2 When the **Depreciate** dialog box appears, go to the **Books** section and select all of the books that the Best FAS client uses.

3 Go to the **Date** section and type the date that the client's fiscal year (or calendar year) ends. For example, type 12/2005 for December 2005.

   This step is necessary because Best FAS depreciates assets on a per-asset basis, but Fixed Asset Manager depreciates assets on a per-company basis.

4 Click **Execute**.

   When Best FAS indicates the depreciation calculations are complete, you're ready to export the client's data.

Tip: See "Supported Depreciation Methods for Best FAS" on page 87 for the Best FAS depreciation methods that are supported by Fixed Asset Manager.

Exporting a client's data from Best FAS

Before you import client data into Fixed Asset Manager, take the following steps to export the client's data from Best FAS:

1 In Best FAS, go to the **File** menu and choose **Company Utilities**.

2 Choose **Export**.

3 Go to the **Companies** section and select the file that you want to export.

4 In the **To** group box in the **Destination Directory** section, choose the directory location where you want to store the exported file.

5 Click **Export**.

6 In the **Export Status** dialog box, go to the **File Name Prefix** box and type the prefix that you want to use for the file to be exported.

7 Click **Start Export** to begin exporting the file.

8 Click **Close**, then exit Best FAS.

You're ready to import the client's data into Fixed Asset Manager.

Using the default import template

Fixed Asset Manager provides a default import template that you can use to import client data from Best FAS. Best FAS "books" are mapped to the following Fixed Asset Manager bases:

Best FAS	Fixed Asset Manager
Tax	Federal
AMT	AMT
ACE	ACE
Internal	Book
State	State
Book 6	Other
Book 7	Not Mapped

Important: The default Best FAS import template assists only with importing Best FAS assets that are supported by Fixed Asset Manager. You cannot use the template as a substitute for creating mappings for Best FAS.

Importing asset data for one Best FAS client

This section describes how to import the asset data for one Best FAS client into an open Fixed Asset Manager client file. You can import asset data from a batch of Best FAS clients at the same time, but it's a good idea to import the asset data from one Best FAS client first to determine whether you need to update the default Best FAS import template to account for custom methods and special conditions in your clients' Best FAS files.

Tip: For information on how to import the asset data for several Best FAS clients into several Fixed Asset Manager client files at the same time, see "Importing asset data for several Best FAS clients" on page 85.

If you're importing asset data into an existing Fixed Asset Manager client file, make sure that the Fixed Asset Manager client file has the same characteristics (such as tax return type, fiscal year dates, etc.) as the file from which you're importing asset data.

If you're importing asset data for a client that has prior short years, you must create a new client in Fixed Asset Manager.

Tip: For on-screen instructions, go to the **Help** menu, choose **Tutorial Videos**, then choose **Import Wizard**.

To import Best FAS asset data into a Fixed Asset Manager client file:

1. Start Fixed Asset Manager, then open the client file into which you're going to import the asset data.
2. Go to the **File** menu and choose **Import**.
3. Choose **Best FAS** to start the Import Wizard.
4. Read the instructions in the **Welcome** dialog box, then click **Next**.
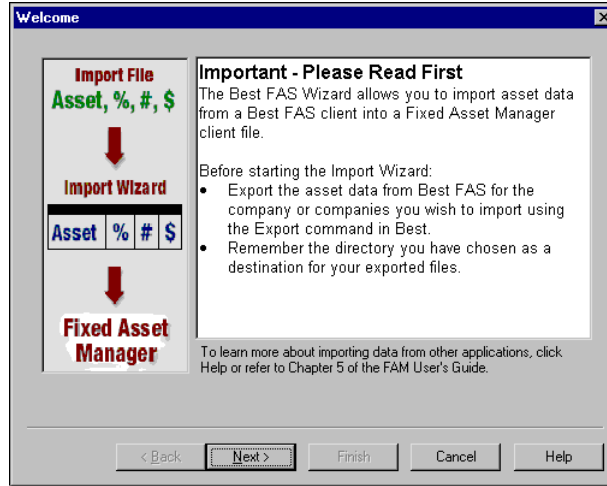
5. In the **Select Folder** dialog box, type the full path for the Best FAS export file that you want and go to step 7, or click the **Browse** button to search for the Best FAS export file.
6. Click **Next**.
7. Read the instructions in the **Select Company** dialog box, select the export file from which you want to import asset data, then click **Next**.

Select the export file from which you want to import asset data.
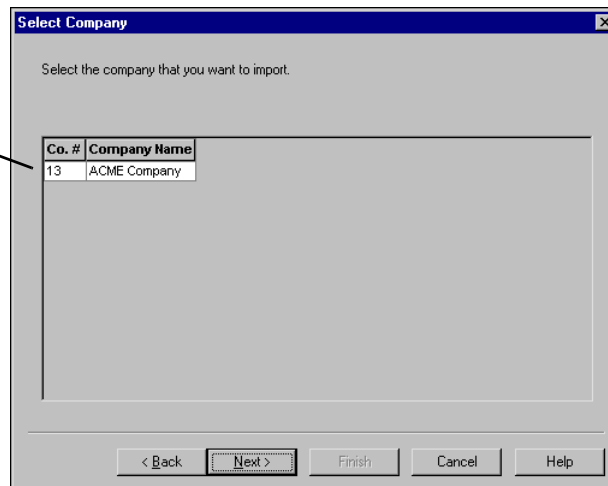
Important: If any of the client's assets are not depreciated, or if the assets are depreciated but the date does not coincide with the end of the tax year, Fixed Asset Manager displays an error message.

Important: If an 1120 client's small corporation status has changed from Currently Qualified to No Longer Qualified, change the date for the beginning of the first year that the corporation became No Longer Qualified before you import asset data. For more information, see Chapter 4, "Managing Client Files in ClientBase"

8 Select an import template option.

Tip: An **import template** tells Fixed Asset Manager how the data in a file is organized. After you set up an import template, you can use it to import other files in the same format.

- If you want to use the default Best FAS import template that is provided in Fixed Asset Manager, or if you've previously created an import template for another Best FAS client and you want to use that import template, select **Use Existing Template**, choose an import template from the list, then click **Finish** to begin the import procedure.
- If you want to modify a template that you created for Best FAS export files, select **Edit Existing Template**, choose an import template from the list, then click **Next** to begin the import procedure.

Tip: Select **Use Existing Template** and use the default Best FAS import template that is provided in Fixed Asset Manager, unless you have a good reason to take a different approach.

Click here to use the default template or a template you previously created.

Click here to edit an existing template.

Click here to choose an import template.
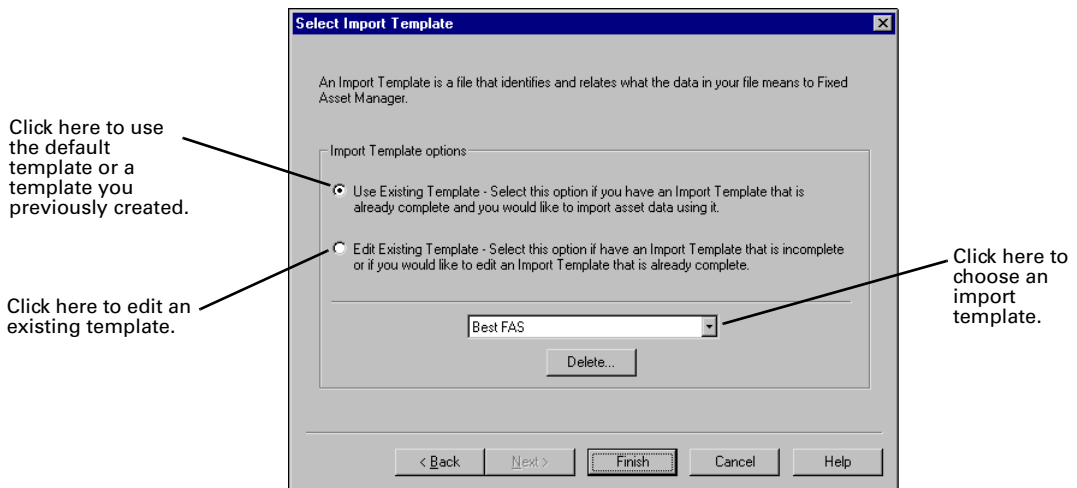
9 If Fixed Asset Manager detects client data in the Best FAS export file that it does not recognize, the program doesn't begin the import procedure. Instead, it

displays the appropriate Import Wizard dialog box so you can define the client's data. If this occurs, go to step 10.

If Fixed Asset Manager imports the client's asset data, go to step 26.

10 If the **Select Bases** dialog box appears, select the bases that the client uses, then click **Next**. (This dialog box will appear only if you selected **Edit Existing Template**.)

Select the depreciation bases here.

Federal is always selected because you always must classify assets for federal depreciation bases.

You can't unselect the **Federal** basis.

11 If the **Defining Your Import Template** dialog box appears, read the instructions carefully. You will be mapping a data field in the export file to a corresponding data field in the Fixed Asset Manager client file.

12 If you want to modify a mapping to an asset field in the import template, choose the column in the **Fixed Asset Manager Fields** section, then click the list box to display the available Fixed Asset Manager fields. Select the field to which you want to map the data field in the export file.

Click here to see available asset fields.

Important: You must make a selection for all **Required** Fixed Asset Manager fields and any other fields that you want to import. For information about field definitions, see Appendix B, "Using Fields, Functions, and Operators" Make sure that you examine the entire list when making a selection. If you're not sure how to map fields, see "Mapping fields from an export file to Fixed Asset Manager" on page 88 before you continue.

Some asset fields in the client's data may relate to more than one field in Fixed Asset Manager. For example, the data may have a field that includes information about Property Type, which are two separate fields in Fixed Asset Manager. If you need to map data to multiple fields, continue to step 13. Otherwise, go to step 16.

13 In the pick list for the column, click **<Multiple Fields>**.
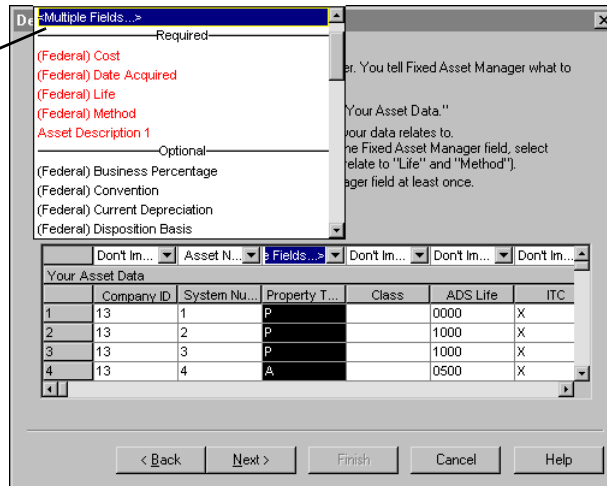
Click **<Multiple Fields>** to select more than one field for this column.

Tip: If you can't read a column heading, use your mouse to resize the column, or place the mouse pointer over the heading to read the ToolTip.

14 In the **Select Multiple Fields** dialog box, select the applicable fields for the column that you're mapping.

For example, for **Property Type**, select **(Federal) Convention** and **(Federal) Method**.

Select Fixed Asset Manager fields from this list.

Multiple fields are selected in this sample illustration.
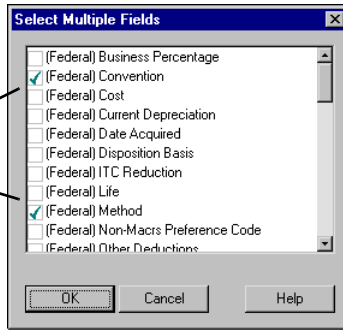
15 When you finish making selections, click **OK**.

16 Continue mapping the remaining columns to Fixed Asset Manager in the **Defining Your Import Template** dialog box.

If you have a column that can't be mapped, or a column that you don't want to import, and the column is not a required field for Fixed Asset Manager, select **Don't Import**.

To learn more about mapping client data to multiple Fixed Asset Manager fields, see "Mapping a single CSV field to multiple Fixed Asset Manager fields" on page 92.

Important: You must map Best FAS data to all required Fixed Asset Manager fields in the import template.

17 When you finish mapping Best FAS data to Fixed Asset Manager fields, click **Next**.

18 If the **Define Method (Federal)** dialog box appears, go to the **(Federal) Method** column, then click the list box and select the federal method of depreciation for each row.

If you selected additional bases on the **Select Bases** dialog box in step 10, Fixed Asset Manager displays the **Define Method** dialog box for each basis that you selected.
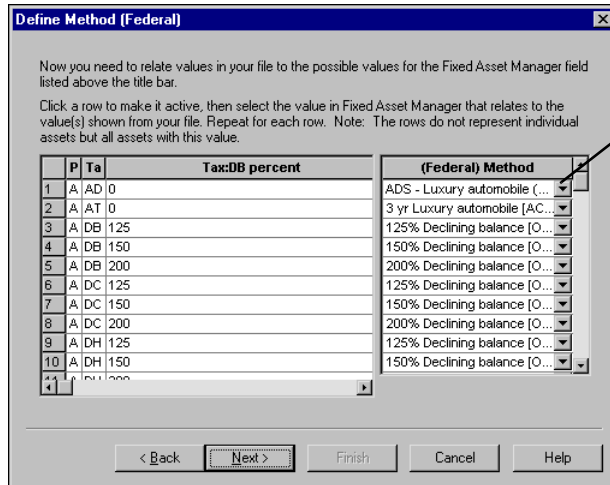
Click here to select a method in the client file that relates to a value in Fixed Asset Manager.

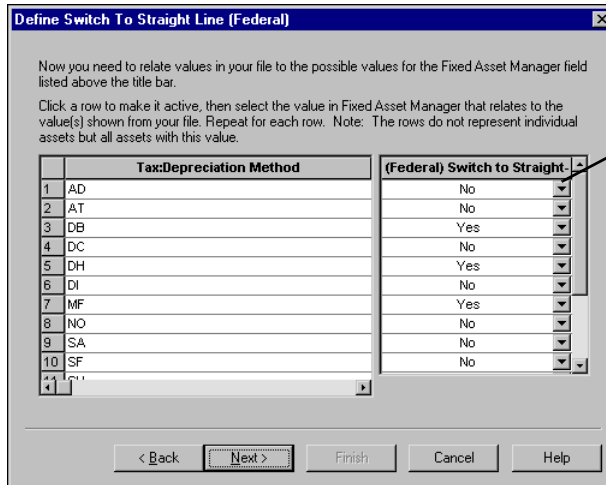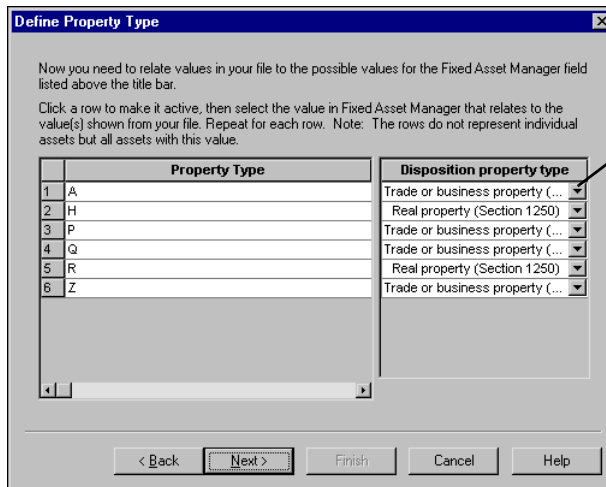**19** When you finish making selections, click **Next**.

20 If the **Define Convention (Federal)** dialog box appears, go to the **(Federal) Convention** section, then click the list box and select the federal convention for each row.
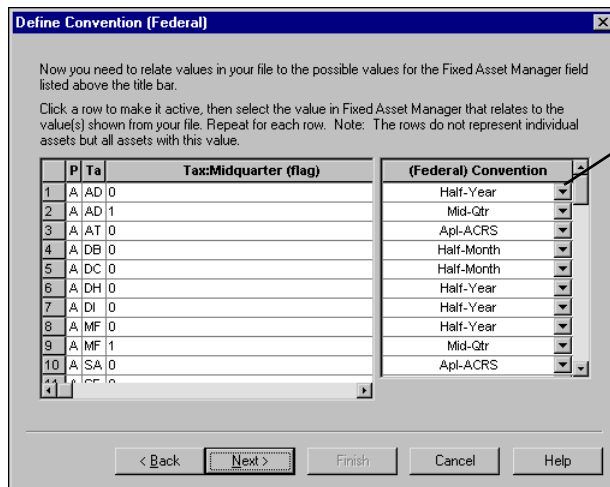
Click here to select a convention in the client file that relates to a value in Fixed Asset Manager.

21 When you finish making selections, click **Next**.

22 If the **Define Switch To Straight Line (Federal)** dialog box appears, go to each row in the **(Federal) Switch to Straight** section, then click the list box and select **Yes** or **No**, depending on whether you want to use the straight-line method of depreciation for that row. You can also choose **Don't Import**.

Define Switch To Straight Line (Federal)

Now you need to relate values in your file to the possible values for the Fixed Asset Manager field listed above the title bar.

Click a row to make it active, then select the value in Fixed Asset Manager that relates to the value(s) shown from your file. Repeat for each row. Note: The rows do not represent individual assets but all assets with this value.

	Tax:Depreciation Method	(Federal) Switch to Straight-
1	AD	No
2	AT	No
3	DB	Yes
4	DC	No
5	DH	Yes
6	DI	No
7	MF	Yes
8	NO	No
9	SA	No
10	SF	No

< Back   Next >   Finish   Cancel   Help

Click here to select the straight-line depreciation in the client file that relates to a value in Fixed Asset Manager.

23 When you finish making selections, click **Next**.

24 If the **Define Property Type** dialog box appears, go to each row in the **Disposition property type** section, then click the list box and select a value in Fixed Asset Manager that relates to the value shown in your client file.

Define Property Type

Now you need to relate values in your file to the possible values for the Fixed Asset Manager field listed above the title bar.

Click a row to make it active, then select the value in Fixed Asset Manager that relates to the value(s) shown from your file. Repeat for each row. Note: The rows do not represent individual assets but all assets with this value.

	Property Type	Disposition property type
1	A	Trade or business property (...
2	H	Real property (Section 1250)
3	P	Trade or business property (...
4	Q	Trade or business property (...
5	R	Real property (Section 1250)
6	Z	Trade or business property (...

< Back   Next >   Finish   Cancel   Help

Click here to select a disposition property type in the client file that relates to a value in Fixed Asset Manager.

25 When you finish making selections, click **Next**.

26 In the **Finished** dialog box, type a name for the import template, click **Save**, then click **Finish** to begin importing the client's asset data.

Fixed Asset Manager imports asset data from the Best FAS export file. If Fixed Asset Manager detects data in the Best FAS export file that it does not recognize, the program doesn't begin the import procedure. Instead, it displays the appropriate Import Wizard dialog box so you can define the client's data.

27 When Fixed Asset Manager finishes importing the client's asset data, review the exception log so you are aware of any exceptions that Fixed Asset Manager recorded, and carefully review the imported data for accuracy.

Importing asset data for several Best FAS clients

This section describes how to import the asset data for several Best FAS clients in a batch at the same time. When you take this approach, Fixed Asset Manager creates a new Fixed Asset Manager client file for each Best FAS client.

Tip: It's a good idea to import the asset data from one Best FAS client first to determine whether you need to update the default Best FAS import template to account for custom methods and special conditions in your clients' Best FAS files. For information on how to import the asset data for one Best FAS client into an open Fixed Asset Manager client file, see "Importing asset data for one Best FAS client" on page 77.

Tip: When you import asset data for a batch of Best FAS clients, Fixed Asset Manager looks at the first export file to determine if the Best FAS import template you are using needs to be updated. After importing asset data from the first Best FAS export file, if Fixed Asset Manager encounters data in subsequent export files that it doesn't recognize, it doesn't import the assets associated with this data. If this situation appears to be occurring, import the asset data from the export files for these clients one-at-a-time.

To import asset data from Best FAS clients into Fixed Asset Manager:

1 Start Fixed Asset Manager and go to ClientBase.

2 Go to the **File** menu and choose **Import**.

3 Choose **Best FAS** to start the Import Wizard.

4 Read the instructions in the **Welcome** dialog box completely, then click **Next**.

5 Select the tax return type that you want to use.

Tip: Perform a separate batch import for Best FAS clients of the same federal tax return type, such as Form 1120, Form 1120S, Form 1065, etc.

6 In the **Select Folder** dialog box, confirm the full path for the Best FAS export files that you want and go to step 7, or click the **Browse** button to search for the Best FAS export file.

7 Click **Next**.

8 Read the instructions in the **Select Companies** dialog box, then select the export files from which you want to import asset data. Enter the date for the end of the fiscal year for the client files that you are importing.

Fixed Asset Manager
selects the import
check box for you.

Enter the end-
of-year
information
here.

Select Companies

For each of the companies listed below that you want to import, enter the End of Year. The end date must match the date through which all assets for all bases in the company have been depreciated. Beg. of Year is only required if the year ending is a short year.

✓	Co. #	Company Name	Beg. of Year	End of Year
☐	13	ACME Company		

< Back   Next >   Finish   Cancel   Help

Tip: You only need to enter the end-of-year date if the current year of all the companies being imported is not a short year. Fixed Asset Manager computes the beginning date and selects the import check box for you.

Important: If an 1120 client's small corporation status changed from Currently Qualified to No Longer Qualified, change the date for the beginning of the first year that the corporation became No Longer Qualified before you import asset data. For more information, see Chapter 4, "Managing Client Files in ClientBase"

9 When you finish, click **Next**.

10 Select an import template option.

Tip: An **import template** tells Fixed Asset Manager how the data in a file is organized. After you set up an import template, you can use it to import other files in the same format.

- If you're creating a new import template, select **Create Template**, click **Next**. When you finish creating the new import template, you'll click **Finish** to begin the import procedure.
- If you want to use the default Best FAS import template that is provided in Fixed Asset Manager, or if you've previously created an import template for another client and you want to use that import template, select **Use Existing Template**, choose an import template from the list, then click **Finish** to begin the import procedure.
- If you want to modify a template that you created for Best FAS export files, select **Edit Existing Template**, choose an import template from the list, then click **Next**. When you finish editing the import template, you'll click **Finish** to begin the import procedure.

Tip: | Select **Use Existing Template** and use the default Best FAS import template that is provided in Fixed Asset Manager, unless you have a good reason to take a different approach.

11 When Fixed Asset Manager finishes importing the clients' asset data, review the exception log so you are aware of any exceptions that Fixed Asset Manager recorded, and carefully review the imported data for accuracy.

Supported Depreciation Methods for Best FAS

Fixed Asset Manager supports the following depreciation methods for Best FAS:

● MF — MACRS Formula
● AD — ADS Straight-line MACRS
● AT — ACRS Table
● SA — Straight-line Alternate ACRS Formula
● ST — Straight-line Alternate ACRS Table
● SL — Straight-line (using mid-month convention)
● SF — Straight-line, Full-month
● SH — Straight-line, Half-year
● DB — Declining Balance, switch to straight-line when optimal (using mid-month convention)
● DC — Declining Balance, no switch to straight-line (using mid-month convention)
● DH — Declining Balance, Half-year, switch to straight-line when optimal
● DI — Declining balance, Half-year, no switch to straight-line
● YH — Sum-of-the-years-digits, Half-year
● YS — Sum-of-the-years-digits (using a mid-month convention)

Best FAS's mid-month convention is equivalent to Fixed Asset Manager's half-month convention. Assets placed in service in the first half of the month or disposed of in the second half of the month are treated as full-month depreciation in the month of acquisition or disposal. Assets placed in service in the second half of the month or disposed of in the first half of the month are given no depreciation in the month of acquisition or disposal.

Supported Declining Balance Percentages for Best FAS

Fixed Asset Manager supports the following declining balance percentages for Best FAS:

● 100%
● 125%
● 150%
● 200%

Fixed Asset Manager does not support 175% declining balance percentage and it is not mapped to the depreciation methods in the default Best FAS import template.

Mapping fields from an export file to Fixed Asset Manager

Previous sections of this chapter discussed the steps you need to take during the import procedure to map asset fields from an export file created by another program into Fixed Asset Manager. This section describes the concept of mapping in more detail.

Mapping is the process of correlating asset information from one program to another program. For example, you may need to map a data field in an asset depreciation program that contains date placed in service information to a similar field (such as date acquired) in another depreciation program.
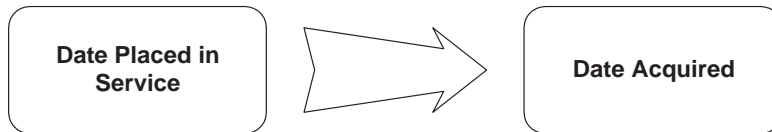
When importing a client's asset data into Fixed Asset Manager, first map corresponding asset fields from the export file to fields available in Fixed Asset Manager. During the import procedure, you'll create an import template, which is a special file containing mapping information that you can reuse to import asset data from export files for other clients.

When applying depreciation methods, note that some depreciation programs define federal depreciation methods by using asset types (such as Real Property, Luxury Automobile, Listed Property, etc.) to define the required method of depreciation. Fixed Asset Manager combines statutory asset types that can exist as a separate field in other depreciation programs with Fixed Asset Manager's federal depreciation methods.

Fixed Asset Manager calculates the method and convention fields for AMT and ACE bases. For ACRS and MACRS assets, Fixed Asset Manager also calculates the Section 179 deduction from the federal basis and disables salvage value. Fixed Asset Manager selects the appropriate AMT and ACE recovery period if they have not been mapped.

You must map fields in each client's export file to the following five fields in Fixed Asset Manager:

● Asset Description
● Date Acquired
● Cost
● Method
● Life

If AMT, ACE, Book, State, or Other bases exist in your Fixed Asset Manager client file but have not been mapped in your template, Fixed Asset Manager sets Date Acquired and Cost for these bases to the federal bases, and sets Method to the client template default value.

Important: Fixed Asset Manager allows you to map the ID or the description for the following fields:

- Category
- Location
- Vendor
- Amortization
- User Defined 1 through 5

If you map both the ID and the description in Fixed Asset Manager, only the description of the field is imported.

Mapping field types

You can map three types of fields for a client's asset data in Fixed Asset Manager:

● Fields that can have a one-to-one correspondence and that require data entry (such as Asset Description 1, Cost, and Life)

● Fields for which the valid entries are included on a pre-defined list (such as Method, Convention, and Switch to S/L)

● Fields for which the valid entries are included on a list that you define (such as Category, Location, Vendor, Amortization Code, and User Defined Fields 1-5)

To translate the various methods or conventions, or to determine whether a declining balance method asset switches to straight-line, you may be required to map a field (in other words, a column) in the client's asset data to more than one field in Fixed Asset Manager. You may also be required to map a field in the client's asset data more than once.

In Fixed Asset Manager, the Method, Convention, Switch to Straight-Line, and Disposition Property Type fields each contain a list of values or items. When you map multiple fields in a client's asset data to these fields, the Import Wizard creates a list of unique combinations of items in the data consisting of multiple fields mapped to one Fixed Asset Manager field. You must select the list item for each Fixed Asset Manager field that most closely represents the Method, Convention, and so on that is coming from the client's asset data.

To import your clients' asset data, use the Fixed Asset Manager Import Wizard. For information about how to use the Import Wizard, see "Importing asset data from Comma Separated Value files" on page 67, or "Importing asset data from Best FAS" on page 75.

Mapping examples

As a simple example, assume that you are mapping a Comma Separated Value (CSV) data file and that the file was exported from a depreciation program that uses an asset field named **Date Placed in Service**. There isn't a field named **Date Placed in Service** in Fixed Asset Manager, but there is a field named **Date Acquired**. In this case, you would map the **Date Placed In Service** field in the client's export file to the **Date Acquired** field in Fixed Asset Manager.

As you map a client's data, you may find other asset fields in the client's export file that are correlated (mapped) to Fixed Asset Manager's asset fields. For example:

- Convention
- Asset Type
- Prior Depreciation
- Current Depreciation
- Business Use Percentage
- G/L Asset Account Number
- Vendor

Example of mapping data from an imported client data file to Fixed Asset Manager

Description	→	Asset Description 1
Date Placed in Service	→	Date Acquired
Cost	→	Cost
Method	→	Method
Life	→	Life

Convention	→	Convention
Asset Type	→	Method
Prior Depreciation	→	Prior Depreciation
Current Depreciation	→	Current Depreciation
Business Use %	→	Business Percentage
G/L Asset Account Number	→	G/L Asset Account Number
Vendor	→	Manufacturer
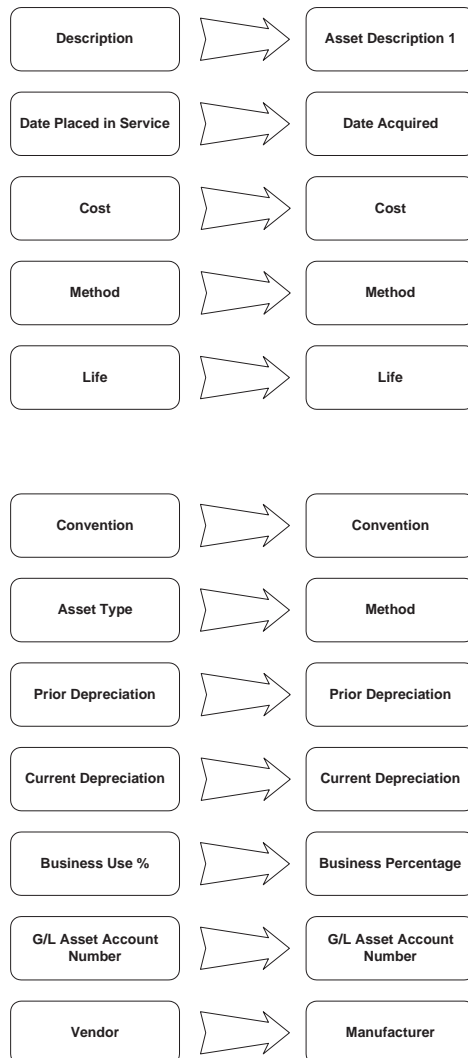
A more complicated example is an asset field named **Type** that identifies the type of depreciation treatment prescribed for a given asset. Among the values in the **Type** field in the CSV data file you are importing is a code of **RP**, which identifies a real property asset in the **Type** field.

In defining your import template, you would map the **Type** field from the CSV format file to the **Method** field in Fixed Asset Manager. (Note that **Method** is a required field in Fixed Asset Manager.) This mapping would define the Fixed Asset Manager federal depreciation method for real property.

Mapping multiple CSV fields to one Fixed Asset Manager field

When you are mapping several fields from a CSV format file to only one field in Fixed Asset Manager, you may encounter a situation like the following:

The CSV format file from which you are importing asset data contains fields named **Asset Type** and **Method** that identify the federal method for each asset in the CSV format file.

You already know that the CSV format file contains the following two ACRS depreciable real assets: Personal Tangible Property (TANG) and Real Property (REAL).

In this case, you must correctly define the federal depreciation method for each of these MACRS assets, because the **Asset Type** and **Method** fields in the CSV format file do not distinguish between MACRS Personal Tangible Property and MACRS Real Property.

If both Personal Tangible Property and Real Property are required to be depreciated using the MACRS Straight-line method, you must map the **Asset Type** and **Method** fields in your CSV data file to Fixed Asset Manager's **Method (Federal)** field.
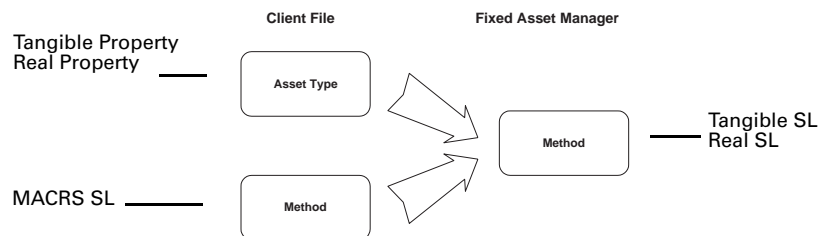
Mapping a single CSV field to multiple Fixed Asset Manager fields

Let's assume the depreciation program that the CSV format file was exported from uses a field called **Method/Convention** to define an asset's federal depreciation method and convention. Among the values in the **Method/Convention** field in the CSV data file is a code of **ADMM**. This code identifies the federal depreciation method as MACRS Alternate Depreciation System (MACRS ADS) and the federal MACRS convention as mid-month.

In defining your import template, you must map the **Method/Convention** field from the CSV format file to the **Method** and **Convention** fields in Fixed Asset Manager. This will define the Fixed Asset Manager federal depreciation method and convention for a MACRS asset being depreciated under the Alternate Depreciation System (ADS) using a mid-month convention.

Chapter 6

Entering and Managing Asset Information

Tracking depreciation

Depreciation is a method of tracking the decline of an asset's value for accounting and tax purposes. When using depreciation for accounting purposes, you can express it as the cost of an asset versus income over a period of time. At the end of an asset's life, the sum of depreciation for previous years will equal its cost minus any salvage value.

When depreciating assets for tax purposes, you can define depreciation as the decline of an item's market value over the course of its life. Businesses may expense a portion of the asset's cost each year for the use of the asset.

A fixed asset is any piece of equipment or property used by a business that has a life of at least one year. It must be in a fully assembled or otherwise usable condition and must also be considered an item that is subject to wear and tear.

This chapter shows you how to add assets to Fixed Asset Manager client files. It also shows you how to manage assets in Fixed Asset Manager client files, including tracking depreciation and the sale of assets.

Using the Schedule folder to view a client's assets

When you open a client file, the **Schedule** folder lists the client's assets in ascending order according to asset number.

To change the column set, asset sort set, or query criteria, use these controls.

Use the mouse to resize columns and to drag and drop a column in a different position.

To view amounts for any basis supported in the client's file, click the applicable tab.

This is the totals line.

Click here to move around the asset list.

You can change the asset list and the columns in the **Schedule** folder using the **View Column Set**, **Sort Assets By**, and **Apply Query Criteria** controls on the Asset toolbar. For more information, see Chapter 3, "Starting and Setting Up Fixed Asset Manager"

Tip: If an asset doesn't appear in the **Schedule** folder, check the query selection on the Asset toolbar. If the asset falls outside the current query, it won't appear in the **Schedule** folder.

To view amounts for any basis supported in a client's file, click the corresponding tab at the bottom of the folder.

Tip: The **Total** line shows the accumulated values of each numerical column. You can leave the total line at the bottom of the asset list, or you can lock it in place at the bottom of the screen. For more information about this option, see Chapter 3, "Starting and Setting Up Fixed Asset Manager"

If you want to increase or decrease the magnification of the contents of the **Schedule** folder, go to the **View** menu, choose **Magnify**, then select the magnification percentage that you want. (The default selection is 100%.) The percentage you select applies to all clients, and remains in effect until you select a different percentage.

To change all the columns to fit the data currently in the Schedule, go to the **View** menu and choose **Resize all columns**.

Disposing multiple assets at once

Fixed Asset Manager allows you to dispose of more than one asset at one time. To do this, you'll use the Fixed Asset Manager **Dispose Multiple Assets** wizard:

1 Select the assets you want to dispose of in the Schedule folder. Use your **Ctrl** key on your keyboard and your left mouse button to select the assets.

2 From the **Asset** menu, choose **Schedule Tools**, then click **Dispose Assets**.

3 In the **Dispose Multiple Assets** dialog box, enter the **Disposition date for all assets** being disposed. Fixed Asset Manager uses the last day of the client year as the default. Enter the complete month, day, and year of the disposition. This date affects the amount of depreciation calculated for the current year and how the gain is treated on the client's tax return.

Also, enter a **Sale Description for all assets**. You do not have to choose a unique description. Fixed Asset Manager reminds you if the Sales Description has been used before in the client file. Enter a sale description of up to 50 letters or numbers. When you are finished with your entries, click **Next**.

4 Use the **Property Type** dialog box to indicate where the information for this disposal should print on the Form 4797 Tax Worksheets, and where it should be reported on Form 4797, Sales of Property in the ProSeries Tax client. Click **Next**.

5 Use the **Allocation Method for Disposition Amounts** dialog box to select either **Use the same amounts for all assets** or **Allocation amounts using the** basis (Federal, AMT, ACE, Book, State, Other) and either **Cost** or **Remaining Basis**, then click **Next**.

6 In the following series of wizard screens, enter the amount in the **Total for all assets** box. You'll notice that Fixed Asset Manager automatically allocates the percent and amount to each asset for each of these wizard screens:

- Allocate Sales Price
- Allocate Sales Expense
- Allocate ITC Taken
- Allocate Disposition Basis

Make sure you enter the total amount for all assets, then if necessary, modify the percent or amount to allocate to individual assets. You must allocate 100% of the total. As you change the amount or percent for individual assets, any unallocated amount will be reflected in the "Unallocated:" line. The "Unallocated" amount can be allocated evenly between all assets by entering **0.00** in the "Unallocated:" line.

7 In the **Summary** dialog box, Fixed Asset Manager displays a summary table of the assets that you selected to be disposed. Review the table carefully. You can use your mouse to resize any columns of information that are too narrow. Click **Back** if you want to go back and edit a selection, otherwise, click **Finish**.

Tip: If you want to remove all disposition information from selected assets in the Schedule folder, click **Undispose Assets** in the **Schedule Tools** submenu.

Splitting an asset into two or more assets

You can create two or more assets from one existing asset in Fixed Asset Manager. When you dispose of an asset, you may have a need to perform a partial disposition where you must first divide the asset into two or more new assets, then dispose of one or more of the new assets.

To split an asset, select the asset(s) in the **Schedule** folder, then go to the **Asset** menu and choose **Schedule Tools**, then click **Split Asset**.

In the **Split Asset** dialog box, you'll select the number of new assets you want to create, then adjust the amounts or percentages for each asset. If you want to allocate amounts evenly, enter **0.00** in the Unallocated field.

1 Select number of new assets

2 Click the field you want to adjust

Resize column

Enter **0.00** in Unallocated to allocate amounts to all assets equally

Split asset: Desks

This procedure will create new assets with amounts allocated from the original asset using the percentages you specify below. The original asset will not be altered.

Enter the number of new assets to create: 2

Set the percentages to allocate to the new assets: Press F2 to edit a field.

	Percent	Cost
Original Asset Cost:	100.00	3,770.00
Unallocated:	0.00	0.00
(1) Desks	50.00	1,885.00
(2) Desks	50.00	1,885.00

OK   Cancel   Help

When you click **OK**, the program copies the fields that are entered on the Asset and Basis detail panes to the new assets. There is an exception for the dollar amounts that are allocated to each asset using the percentage you assign to the asset in the **Percent** column.

The fields that are allocated using the percentages you specify are:

● Cost or basis
● Section 179 deduction
● Special Depreciation Allowance
● ITC basis reduction
● Other deductions
● Salvage value
● Prior depreciation

Changing multiple groupings and accounts

Use the **Apply Groupings and Accounts to Selected Assets** wizard to set the Groupings and Accounts for a number of assets at once. You'll select the assets you want to modify in the **Schedule** folder. The wizard also allows you to modify the list of Groupings and Accounts for the client.

Important: This is a powerful wizard that enables you to modify asset information in any or all assets at one time. If you are modifying a large number of assets at once, you may want to **back up the client file before proceeding**.

To change multiple groupings and accounts:

1 Select the assets you want to change in the **Schedule** folder.

2 From the **Asset** menu, choose **Schedule Tools**, then click **Apply Groupings and Accounts**.

3 In the **Apply Groupings and Accounts to Selected Assets** wizard, read the information carefully, then click **Next**.

4 In the **Groupings** screen, choose a group from the list, then select an asset item you want to change. You can only select one item at a time.

5 Select the **Use the selected item in assets highlighted in the Schedule** check box.

If you want to change a selection, select another item, then click the **Use the selected item in assets highlighted in the Schedule** button bar. If you want to add or edit a grouping, use the buttons on the right. When you are finished with your selections, click **Next**.

6 In the **Accounts** screen, select an account you want to change, then use the check boxes to choose the accounts to use in the assets selected in the **Schedule** folder. You can only select one account at a time.

If you want to change a selection, select another account, then click the appropriate button bar. If you want to add or edit an account, use the buttons on the right. When you are finished with your selections, click **Next**.

7 In the **Summary** screen, review the information carefully. You'll need to repeat this procedure for each grouping and account you want to change. Use the **Back** button to go back and change a selection.

8 When you have completed making your selections, click **Finish**.

Changing the Tax Form link for multiple assets

You can change the tax form link for several assets at once which can save you a lot of time if you use the Tax Worksheets or export assets to ProSeries, or both.

To change a form link:

1 Select the assets you want to change in the **Schedule** folder.

2 From the **Asset** menu, choose **Schedule Tools**, then click **Apply Form Link**.

3 In the **Apply Form Link to selected asset(s)** dialog box, select a form in **Choose a form to apply to the selected asset(s)** list.

If you want to remove a Form Link from all the assets you have selected, select **Not Linked**.

4 Click **OK**.

Apply Form Link is only available when you are in the **Schedule** folder and you have selected one or more assets.

Setting the property name

If the form you select is a multiple-copy form, you can also set the property name in the assets that you selected in the **Schedule** folder.

If you want to do this	Do this
Change the Form Link but do not want to change the property name	Choose (Do not modify) from the Property Name box
Remove the existing property name from the selected assets	Choose (No Entry) from the Property Name box
Add a property name to the list	Click the **Add a Property Name** button
Change the property name for all the assets selected in the Schedule without changing the form link	Use the Apply Groupings and Accounts wizard, or change the Form Link and the Property Name

When you click **OK**, Fixed Asset Manager applies the **Form Link** and **Property Name** to the selected assets. If the Schedule is sorted or filtered using either the Form Link or Property Name, the assets you selected can appear in a different position in the Schedule, or may not appear in the Schedule at all.

Adding an asset to a client file

To add an asset to an open client file:

1 Go to the **Asset** menu and choose **Add Asset**.

Fixed Asset Manager opens the **Asset** folder (if it isn't already open).

2 Enter general information about the asset in the Asset Detail (upper) section of the **Asset** folder, using the TAB key or your mouse to move from field to field.

Tip: To move from field to field within a section, press TAB or ENTER to move forward, and press SHIFT+TAB to move back.

You must include an asset number for the asset. While not required, you should enter an asset description here, also.

3 Click the Basis Detail (lower) section of the **Asset** folder, then enter all relevant basis information for the asset.

In the Basis Detail section of the **Asset** folder, you make decisions about the active asset for each supported basis. Current-year depreciation and remaining basis appear at the bottom of this section of the **Asset** folder. For a description of each field in the **Asset** folder, see "Entering asset information in the Asset folder" on page 100.

Tip: Use the ALT+3 keyboard shortcut to move from the Asset Detail section to the Basis Detail section. Use the ALT+2 keyboard shortcut to move from the Basis Detail section to the Asset Detail section.

4 When you finish entering information about the asset, go to the **File** menu and choose **Save Client**.

Tip: You record the sale of assets in the **Disposal** folder and add preparation notes in the **Notes** folder.

Editing asset information in a client file

To edit the information for a client's asset:

1 Open the client's file and go to the **Schedule** folder.

2 Select the line for the asset in the **Schedule** folder, then click the **Asset** tab to open the **Asset** folder.

Tip: Double-click the line for the asset in the **Schedule** folder to open the **Asset** folder quickly.

3 Click the first field that you want to edit, then correct the information.

4 Repeat this process for each additional field that you want to edit.

5 When you finish editing the information for the asset, go to the **File** menu and choose **Save Client**.

Entering asset information in the Asset folder

To work in the **Asset** folder, click the **Asset** tab below the toolbar.

Entering general information

Use the Asset Detail (upper) section of the **Asset** folder to enter general information for the active asset, including any classification fields.

This is the Asset Detail section of the **Asset** folder.

Use the TAB key or your mouse to move from field to field.

Click here then drag to adjust the size of the top and bottom sections.

Use these scrollbars to move up and down within each section.

The following table describes each field in the Asset Detail section of the **Asset** folder:

Field	Description
Asset number	Any unique combination of up to ten letters and numbers. By default, the next sequential number appears. You can accept this value or change it.
Asset description (lines 1 and 2)	You can use up to 50 letters, numbers, and spaces on each line to describe the asset. Because the asset description is frequently used on reports, you may want to use a short report name on line 1 and a more detailed reference name on line 2.
Purchase order number	If a purchase order was used for this asset, enter it here for reporting purposes and to cross-reference it with accounts payable.

Field	Description
Warranty expires	Enter the termination date of any warranties associated with this asset. Use this information when you print identification labels and as a quick reference.
Serial number	Enter the serial number of the asset. You can use this information as a quick reference if service is needed, and as a cross-reference with inventory.
Personal property return?	If this is a personal property return, you can see the active asset on the Personal Property Schedule by Year Acquired report by selecting Yes.
New?	Indicate whether the asset was purchased new or used.
Link to Federal Form	If you are using the tax worksheets or ProSeries products to prepare a client's tax return and you want to link an asset to a particular form in the return, you can do so here. If you import assets from other fixed asset management programs, or create new assets for non-1040 clients, Fixed Asset Manager sets the form link to the main activity automatically.
	If the form you select maintains separate properties, you can indicate the property name. Enter the name exactly as it appears on all multiple-copy forms, e.g. Schedule E worksheet, Schedule C, Schedule F, Form 2106, Farm Rental Income and Expenses Wksht - Form 8825, Schedule K-1 Worksheet - Partnerships, Form 8825 Worksheet, Form 8825 Rental Real Estate Income and Expenses of a Partnership or an S Corporation.
General Ledger Accounts	For reporting purposes, assign accounts from the client's general ledger to the asset here. For each asset, you can track an Asset account, an Accumulated Depreciation/Amortization account, and a Depreciation/Amortization Expense account.
	Enter the account numbers or choose from the list if you've already created a list of accounts. Each time you enter a unique account number, that number is added to the account list for future use.
Groupings	Use groupings to organize the asset list in reports. Enter the grouping to which an asset belongs, or choose one from the list.
Location	If the client maintains assets at several offices, use the Location field to sort assets by office.
Amortization/IRC Section	Enter the Internal Revenue Code section number, Treasury regulation, or appropriate state law on this line.
User defined fields 1-5	These fields appear with the names that you select when you create the client file. (For more information, see Chapter 4, "Managing Client Files in ClientBase") User-defined fields allow you to create specialized groupings or sub-categories for the assets. You can use these groupings for sorting and reporting. Enter a value for each user-defined field.

Entering basis information

Enter the cost, date acquired, and other information used to calculate an asset's current depreciation in the Basis Detail section of the **Asset** folder. This section describes each field in the Basis Detail section.

For more information about adding and deleting bases, see Chapter 4, "Managing Client Files in ClientBase"

Tip: You can resize the basis detail section of the **Asset** folder and change font size. For more information about changing font size, see Chapter 3, "Starting and Setting Up Fixed Asset Manager"
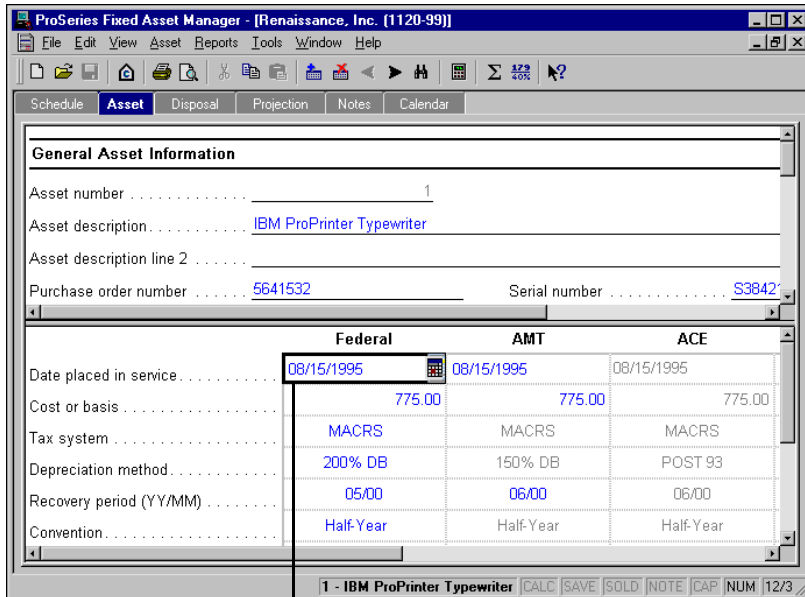
This is the Basis Detail section of the Asset folder.

Use the TAB key or your mouse to move from field to field.

Use the arrow keys to move from column to column.

You can enter a four-digit or a two-digit year in the date fields

Entering the date placed in service

Enter the date the client began using the asset for business purposes. This is usually the asset's date of purchase.

Tip: When entering dates, you can enter a four-digit or a two-digit year.

Entering the cost or basis

Enter the value of the asset when it was placed in service.

Entering the tax system

Enter the applicable tax system. By default, the program makes one of the following selections, based on the date placed in service:

● **Other**, for dates prior to 1/1/81
● **ACRS**, for dates between 1/1/81 and 12/31/86
● **MACRS**, for dates after 1/1/87
● **Amortization**, for intangible assets
● **Section 168(f)(1)**, for assets depreciated on a units-of-production basis

For additional information about asset tax systems, see Appendix A, "Using Depreciation Concepts"

Entering the depreciation method

Review the list of choices for the active tax system and make a selection according to the asset type. For complete information about the methods available under each tax system, see Appendix A, "Using Depreciation Concepts"

You can set a default method for each basis and tax system that a client uses. For more information, see Chapter 4, "Managing Client Files in ClientBase"

Selecting an asset's recovery period

The asset's recovery period is the amount of time over which depreciation may be deducted.

Enter the appropriate life of this asset for each basis. The format of this field is yy/mm. For example, an asset with a life of twenty-seven-and-one-half years is 27/06.

Based on the asset's tax system and method, an appropriate default appears.

Use the class life tables established by IRS code (Publication 946, Appendix B) to select from one of eight recovery periods for MACRS assets. The tables assign a GDS class life (used by MACRS) and an ADS class life (used with ACE, AMT, and for 150% MACRS assets placed in service before 1/1/99). Assigned MACRS property classes are 3, 5, 7, 10, 15, and 20-year property; water utility property; residential rental property; non-residential real property; railroad gradings or tunnel bores; and qualified Indian reservation property.

Important: | Fixed Asset Manager does not currently support qualified Indian reservation property.

ACRS assets are assigned a recovery class that determines the recovery period, or life, for the asset. Allowed recovery periods for ACRS assets are 3, 5, 10, 15, 18, and 19 years. Alternative recovery periods are available with alternative methods or listed property.

For assets placed in service before MACRS, or assets that do not qualify for MACRS, you must determine the asset's useful life. Useful life is an estimate of how long your client expects to use the item in trade or business.

Selecting the averaging convention

A convention applies for each asset based on the date acquired and the method used. The averaging convention you select affects the depreciation calculated for the first year the asset is placed in service and the year of its disposition or the final year of depreciation.

To change this value, click the down arrow to see the list of choices, then make a selection.

The averaging conventions are:

● **MACRS Half-Year** — Treats property as placed in service or disposed of at the mid-point of the year. This convention applies to all MACRS personal property unless more than 40% of the total depreciable basis of all personal property assets were placed in service in the last three months of the year. When this limit is exceeded, Fixed Asset Manager uses the MACRS mid-quarter convention (see below).

● **MACRS Mid-Quarter** — Treats property as placed in service at the mid-point of the quarter. This convention applies when 40% of the total depreciable basis of

all personal property were placed into service in the last three months of the year. To determine whether you need to use the mid-quarter convention:

- Go to the **Tools** menu and choose **179/40% Test**.
- In the **Section 179/40% Text** dialog box, click the **40% Test** tab.
- Review the information, then click **OK**.

● **MACRS Mid-Month** — Treats MACRS real property as placed in service or disposed of at the mid-point of the month.

● **ACRS APL-ACRS** — Used for personal property, this option allows a full year of depreciation when the asset is first placed in service, and no depreciation in the year of disposition. Real property is depreciated based on the month placed in service, and a pro-rated amount is allowed in the year of disposition.

● **Other Actual Days** — Applies depreciation for the actual number of days the asset was in service for the year of purchase and the year of disposition.

● **Other Full-Month** — Depreciates all assets as if they were purchased or disposed of on the first of the month.

● **Other Half-Month** — Treats assets placed in service in the first half of the month, or disposed of in the second half of the month as being in service for the entire month. Assets placed in service in the second half of the month, or disposed of in the first half of the month are treated as not being in service for the entire month.

Entering Section 179 deductions

Enter the amount of the Section 179 deduction to be taken in the current year or the amount that has been taken in the prior year for this asset.

Section 179 of the Internal Revenue Code permits certain taxpayers to deduct all or part of the cost of qualifying property in the year they placed it in service, instead of depreciating the basis over a specified recovery period. There are limits to the amount that can be deducted in a tax year. These limits include a total dollar limit, an investment business cost limit, and an income limit.

The following list describes property that qualifies for the Section 179 deduction:

● Tangible personal property
● Other tangible property (except most buildings and their structural components) used in one of the following ways:

- As an integral part of manufacturing, production, or extraction; or to furnish transportation, communications, electricity, gas, water, or sewage disposal services
- As a research facility related to any of the activities listed above
- As a facility for the bulk storage of tangible commodities from any of the activities listed above

● Single-purpose agricultural (livestock) or horticultural structures
● Storage facilities (except buildings and their structural components) used in distributing petroleum or any primary product of petroleum

You cannot claim the Section 179 deduction on the following types of properties:

● Property held only for the production of income (rental property)
● Real property, including buildings and their structural components
● Property that is acquired by one member of a controlled group from another member of the same group

- Property whose basis is either of the following conditions:
  - Determined in whole or in part by its adjusted basis in the hands of the person from whom you acquired it
  - Determined under stepped-up basis rules for property acquired from a decedent
- Property that is acquired from a related person
- Tangible personal property used in connection with residential real estate

Important: Fixed Asset Manager does not support excluding tangible personal property associated with residential rental activity from the calculation of the investment cost limit. You must subtract any such assets from the investment business cost limit calculated by Fixed Asset Manager.

Observing Section 179 limits

Dollar limit — The maximum annual business cost you can deduct under Section 179 for the 2005 tax year is $105,000. The limit applies to each taxpayer, not to each business. You may expense the entire basis of an asset up to the dollar limitations, or expense a portion of several assets and depreciate any remaining cost.

Investment business cost limit — For each dollar of basis over $420,000 of Section 179 property placed in service in a tax year, the $105,000 maximum allowable deduction is reduced by one dollar. This limit cannot go below zero.

For example, if the total basis for Section 179 property placed in service this year is $420,000, the allowable Section 179 deduction would be:

$105,000 - ($425,500 - $420,000) = $99,500.

Taxable Income limit — The Section 179 deduction that can be taken in a given tax year is limited to the taxable income generated for that year:

- An individual's taxable income is figured by determining the net income from all trades and businesses that the taxpayer and the taxpayer's spouse (when married filing jointly) conducted during the tax year. This includes Section 1231 gains (or losses), interest from working capital of the trade or business, and wages, salaries, tips, or other compensation earned as an employee. Any disallowed cost can be carried over to the next tax year.
- The Section 179 deduction applies to both the partnership and each partner. The partnership determines its Section 179 deduction and allocates the deduction among its partners. Each partner adds the amount allocated from the partnership to his or her other Section 179 costs and then applies the maximum dollar limit to this total to determine his or her Section 179 deduction. The investment business cost limits of individual partners are not affected by partnership property placed in service. The total amount of each partner's Section 179 deduction is subject to both the taxable income limit, the maximum dollar limit, and the investment business cost limits on nonpartnership property.
- The rules that apply to a partnership and its partners also apply to an S corporation and its shareholders. The limits apply to an S corporation and to each shareholder. The corporation allocates the deduction to the shareholders, who then take their Section 179 deduction subject to the limitations.

For luxury automobiles, the limitation is the luxury automobile limitation for the year. The deduction is not allowed if an asset's business-use percentage is 50% or less. The depreciable basis of the asset is reduced by the amount of the deduction taken.

The deduction on the book, state, and other basis is not included in any calculations for those bases.

Entering the special depreciation allowance

Enter the special depreciation allowance for qualified property placed in service after September 10, 2001.

Rules for taking the Special Depreciation Allowance

The Job Creation and Worker Assistance Act of 2002 provided for a 30% Special Depreciation Allowance for certain property placed in service after September 10, 2001. The Jobs and Growth Tax Relief Reconciliation Act of 2003 increased the Special Depreciation Allowance to 50% and increased the Luxury Auto limits for Passenger Automobiles and Clean Fuel Vehicles. Revenue Procedure 2003-75 added new luxury auto limits for Trucks and Vans. See IRS Form 4562 Instructions for further guidance.

Property Qualified for the Special Depreciation Allowance after September 10, 2001:

1. Property qualifying for the new Special Depreciation Allowance must be:
   (a) Tangible property to which the general rules of MACRS apply that
   (b) has an applicable recovery period of 20 years or less, or
   (c) is certain water utility property, or
   (d) is qualified leasehold improvement property, and any other property that is also qualified New York Liberty Zone property.
   (e) Computer software other than computer software covered by IRC section 197, or
   (f) "Original Use" property which means that original use of the asset must commence with the taxpayer on or after September 11, 2001 where:
      i. The property must be acquired after September 10, 2001. If a binding contract to acquire the property existed before September 11, 2001, the property does not qualify.

   There are special rules for sold and leased back, and for self-constructed property.

2. The following types of property generally have a MACRS GDS recovery period of 20 years or less:
   (a) Computers
   (b) Video, photo, phonographic equipment
   (c) Cellular phones
   (d) Office equipment
   (e) Office furniture, farm equipment
   (f) Rental furnishings
   (g) Tools, equipment
   (h) Land improvements
   (i) Software
   (j) Auto, light truck, van under 6,000 lbs
   (k) Light truck, van over 6,000 lbs
   (l) Heavy truck, over 13,000 lbs

(m) Truck tractor for over-the-road use

(n) Rent to own property

(o) Property used in distributive trades and services

3. Intangible property that is amortizable under IRC section 197 is not property qualified for the Special Depreciation Allowance.

4. Residential rental property and nonresidential real property generally do not qualify for the Special Depreciation Allowance, except for:

(a) certain nonresidential qualified leasehold improvements, and

(b) certain residential rental and nonresidential real property placed in service within the Liberty Zone.

Exceptions:

- Residential rental property: New York Liberty Zone residential rental property is qualified property to the extent it replaces property destroyed or condemned as a result of the terrorist attacks of September 11, 2001.

- Nonresidential real property: Leasehold improvements may be qualifying property. The leasehold improvement must (1) be placed in service more than three years after the building was placed in service, and (2) not be a qualified New York Liberty Zone leasehold improvement property.

5. New York Liberty Zone nonresidential property is qualified property to the extent that it replaces property destroyed or condemned as a result of the terrorist attacks of September 11, 2001 and is not a qualified New York Liberty Zone leasehold improvement.

Qualified property does not include:

- Listed property used 50% or less for business
- Any property required to be depreciated under the Alternative Depreciation System (ADS), and
- Qualified New York Liberty Zone leasehold improvement property

Qualified New York Liberty Zone leasehold improvement property

Qualified New York Liberty Zone leasehold improvement property is not eligible for the Special Depreciation Allowance. Instead, Qualified New York Liberty Zone leasehold improvement property is depreciated as 5-year property using the straight-line method. A 9-year period is used for purposes of the Alternative Depreciation System (ADS).

Luxury Auto Limits for Qualified Trucks and Vans, Passenger Autos, and Electric Vehicles placed in service after September 10, 2001

Qualifying vehicles subject to luxury automobile depreciation limits are eligible for a larger deduction. An election out of the special depreciation allowance disqualifies a vehicle from the higher first year luxury auto limits.

Total first year deduction limits:

1. For vehicles qualifying for the 30% special depreciation allowance that are placed in service from 9/11/2001 through 12/31/2001, the first year deduction limit is:

(a) Passenger autos - $7,660

(b) Electric vehicles - $23,080

2. For vehicles qualifying for the 30% special depreciation allowance that are placed in service from 01/01/2002 through 12/31/2002, the first year deduction limit is:

   (a) Passenger autos - $7,660

   (b) Electric vehicles - $22,980

3. For vehicles qualifying for the 30% special depreciation allowance that are placed in service from 01/01/2003 through 12/31/2003, the first year deduction limit is:

   (a) Passenger autos - $7,660

   (b) Trucks and Vans - $7,960

   (c) Electric vehicles - $22,880

4. For vehicles qualifying for the 50% special depreciation allowance that are placed in service from 05/06/2003 through 12/31/2003, the first year deduction limit is:

   (a) Passenger autos - $10,710

   (b) Trucks and Vans - $11,010

   (c) Electric vehicles - $32,030

How the Fixed Asset Manager program handles Special Depreciation Allowance

The Fixed Asset Manager program enters 30% or 50% (depending on the box that is checked) of the cost or other basis (reduced first by any reduction in Business Use Percentage, Section 179 Deduction, Other deductions, Salvage Value, and ITC basis reduction taken on the asset) when:

- You have not cleared the **New?** check box on the Asset Detail pane in the Asset folder, thus indicating that "Original Use" started after September 10, 2001,
- The date entered in **Date placed in service** is after September 10, 2001,
- The Tax system and Depreciation method you selected indicates that the asset may qualify for the Special Depreciation Allowance, and
- You have selected the **Qualified for Special Depr. Allowance** (30% or 50%) check boxes on the Basis Detail pane, enabling the Special Depreciation Allowance.

"Electing out" of the Special Depreciation Allowance

If you want to elect out of this special allowance, do not select **Qualified for Special Depr. Allowance** (30% or 50%) check boxes on the Basis Detail pane enabling the Special Depreciation Allowance calculations.

You may elect, with respect to any whole class of property, not to have the Special Depreciation Allowance apply for all property in such class placed in service during the tax year. To make the election, attach a statement to the tax return indicating the class(es) of property for which you are electing to not claim the Special Depreciation Allowance.

No AMT Adjustment for Qualified Property

If an asset does not have an AMT cost basis that is different from its federal cost basis, there is no Alternative Minimum Tax (AMT) adjustment for property qualified for the Special Depreciation Allowance, thus eliminating the AMT adjustment for MACRS 200% declining balance property.

Electing 30% in place of 50% Special Depreciation Allowance

The law allows you to compute the special depreciation allowance using the 30% rate for assets placed in service after May 5, 2003, even if the property qualifies for the 50% rate. The election is made separately for each class of property that qualifies for the 50% allowance. To make this election, check the 30% box and the 50% box. When both boxes are checked, the program calculates up to a $7,650 larger deduction for qualifying vehicles subject to the luxury automobile limitation, and up to a $22,950 larger deduction for qualifying electric passenger automobiles.

To make this election, check both the 30% and the 50% Qualifying property boxes. You must also prepare an election statement and attach it to the client's tax return.

Exporting to ProSeries

When you are exporting asset data to ProSeries tax preparation software, remember that:

- When exporting client data to the ProSeries program, the Special Depreciation Allowance calculation is included in the export.
- When "Qualified Property" is marked either 50% or 30%, the program automatically answers the "Elect OUT" question as No to indicate that you want to take the deduction, and that you are not making the election to exclude this class of property from the Special Depreciation Allowance.
- When "Qualified Property" is marked 50%, the program automatically answers the "Elect 30%" question as No.
- When "Qualified Property" is marked 30% and 50% (when electing to use 30% in place of 50% Special Depreciation Allowance for assets placed in service after May 5, 2003), the program automatically answers the "Elect 30%" as Yes to indicate that you are electing to use the 30% rate even though the property qualifies for the 50% rate.

Importing from ProSeries

When you are importing asset data from ProSeries tax preparation software, remember that when importing client data to the ProSeries program, the Special Depreciation Allowance calculation is included in the import.

Entering other deductions

Enter any additional deductions required for this asset. Amounts entered here reduce the basis for depreciation.

Entering the salvage value

Enter the asset's salvage value. This is the value your client expects to receive when the asset is sold at the end of its useful life. This value is used to reduce the cost of an asset for the purposes of determining depreciation for book, state, or other basis. The program does not accept a negative number.

Entering the ITC basis reduction

Enter the amount of Investment Tax Credit (ITC) basis reduction taken. This amount will be used when calculating gain or loss on the disposition of an asset.

Entering the business-use percentage

Enter the percentage of time the active asset is used for business purposes. Fixed Asset Manager uses this amount to determine the maximum allowable depreciation.

Calculating accumulated depreciation as of 01/01/90

To calculate ACE depreciation for the active asset, enter the accumulated depreciation as of the first tax year beginning after 1989. For ACRS assets, enter the federal amount. For MACRS assets, enter the AMT amount.

Using a Non-MACRS preference code

The Non-MACRS preference code is part of the calculation for the yearly Non-MACRS Alternative Minimum Tax preference amount. Display the list of choices for this field and make a selection.

Using the switch to straight-line option

Use the switch to straight-line option to maximize current and future depreciation for the assets under the tax systems Book, State, and Other, and with Non-MACRS assets. When you select this item, Fixed Asset Manager automatically switches the depreciation method when straight-line generates more depreciation. Deselect the field to make this determination manually.

Entering prior depreciation

Enter the depreciation taken for prior years. Fixed Asset Manager automatically updates this amount when you close the year.

Viewing current depreciation

The **Current Depreciation** field shows depreciation for the current year calculated by Fixed Asset Manager.

Viewing accumulated depreciation

The **Accumulated Depreciation** field shows the sum of prior and current depreciation calculated by Fixed Asset Manager. You cannot modify this summary amount.

Entering the IRC Section 754 status

If the client's form type is 1065, you may select this option to indicate that this asset qualifies under IRC Section 754.

Entering the AMT status

1120 Clients only — Select this option to indicate that this asset is subject to AMT. If the client's small corporation status is "No Longer Qualified," this check box will be empty. Select this option to make the AMT column of the basis screen available.

Entering the ACE status

1120 Clients only — Select this option to indicate that this asset is subject to ACE. If the client's small corporation status is "No Longer Qualified," this check box will be empty. Select this option to make the ACE column of the basis screen available.

Using the Disposal folder to record asset dispositions

An asset is disposed of when it is sold, abandoned, or traded for another asset. For tax purposes, you must discontinue depreciation calculations for a disposed of asset and determine whether the client sustained a gain or loss from the disposition. Enter information about the disposition of an asset in the **Disposal** folder.

To record the disposal of an asset:

1 Open the client's file and go to the **Schedule** folder.

2 Select the asset for which you are entering disposition information.

3 Click the **Disposal** tab.

4 In the **General Disposition Information** section, click **Yes** after "Has this asset been sold?"

5 Enter a description for the asset sale, using up to 50 letters and numbers, or select a description that you previously entered.

To see a list of the descriptions that you previously entered, select this field, then click the down arrow that appears at the right side of the field.

6 Select a property type from the list.

The property type you choose determines where the disposal information will appear on Form 4797, Sales of Business Property, when you import information from the Fixed Asset Manager client file into a ProSeries client file.

To see the list of property types, select this field, then click the down arrow that appears at the right side of the field.

7 Use the TAB key of your mouse to select the **Date of disposition** field in the **Federal** column of the **Basis Disposition Information** section.

8 Enter the month, day, and year of the disposition. This date affects the amount of depreciation calculated for the current year, and how the gain or loss is treated in the client's tax return.

9 Enter information in the fields that are described in the following table:

Field	Description
Sale price	Enter the actual sales price or the fair market value of all property or services received prior to deducting any expenses of the sale or disposal. Adjusted basis is subtracted from this amount to determine the gain or loss.
Expense of sale	Enter any costs of sales or disposal. Such costs can include advertising, commissions, or delivery. This amount is added to the cost or basis to determine the adjusted basis. You cannot enter a negative amount.
ITC Taken	Enter the ITC and other credits that affect the sale of the asset. This amount is for informational purposes only.
Cost or basis	The initial cost or basis appears for the asset. You cannot adjust this amount in the Disposal folder.
Section 179 deduction	This is any Section 179 deduction taken for the asset. You cannot adjust this amount in the Disposal folder.
Disposition basis	Enter a separate regular and AMT basis for assets acquired in a trade if, while in service, the business-use percentage for the disposed of asset was less than 100%. You must adjust the basis of such an asset by reducing it by the prior depreciation constituting the personal use portion. Enter the total recomputed regular and AMT basis for disposition purposes.
Depreciation after 1975	For Section 1250 property, enter any additional depreciation taken after 1975 to compute the recapture amount. For MACRS residential and nonresidential real property and other section 1250 property depreciated on a straight-line method, there is no additional depreciation.
Depreciation after 1969 and before 1976	For Section 1250 property, enter additional depreciation taken after 1969 and before 1975. You may reduce this amount of recapture by the amount, if any, that straight-line depreciation after 1975 exceeded actual depreciation taken after 1975.
Applicable percentage	Enter "100" for Section 1250 property that is not low-income rental housing. To determine the applicable percentage for low-income rental housing, see the IRS instructions for Form 4797, Part III.

10 Review the Fixed Asset Manager calculations in the fields that are described in the following table:

Field	Description
Accumulated depreciation	Fixed Asset Manager calculates accumulated depreciation as current depreciation through the date of disposal plus any prior depreciation. This amount is subtracted from the cost or basis to determine the adjusted basis.
Unrecovered basis	Fixed Asset Manager calculates adjusted basis as: (Cost or Basis + Sales or Disposal Expense) - ITC basis reduction - Other deductions - Accumulated depreciation The program uses the adjusted basis in determining the gain or loss.
Gain/loss on sale	Fixed Asset Manager calculates a gain or loss as Gross Sales Price - Adjusted Basis
Form 4797 gain/loss (excluding Sec. 179)	This field is only visible for 1065 and 1120S clients. It shows the Gain/loss on a sale with the Section 179 deduction excluded.

Important: For 1065 and 1120S returns, the gain or loss reported should not include the Section 179 expense deduction because shareholders and partners are required to separately report any recapture of the deduction taken on their individual return. Instead, you must report the full gain or loss in the appropriate part of Form 4797 and separately report the Section 179 expense deduction on Schedule K.

11 When you finish entering disposal information, go to the **File** menu and choose **Save**.

Using the Notes folder to attach preparation notes

The **Notes** folder contains a basic word processor that allows you to make preparation notes about the active asset. When a note is present for a selected asset, the word "Note" appears on the status bar.

To add or edit notes for the active asset, click the **Notes** tab.

Use the **Cut**, **Copy**, and **Paste** options on the **Edit** menu to move text or to copy information from other folders. To insert the current date and time into the Note, move your cursor to the appropriate place in the Note and press the F5 key.

Tip: You can also use text editing commands in the **Asset** and **Disposal** folders.

Using the Calendar folder to view assets by date

The **Calendar** folder lists the client's assets in a calendar format by date of acquisition, date of disposal, or both. The **Calendar** folder opens to the current month and year, with the current date selected. Use the **Calendar** folder to locate assets and to find information about a specific asset.

Use the list near the top right corner of the **Calendar** folder to select **Date acquired**, **Disposition date**, or **Both**.

Use the single arrows near the top left corner of the **Calendar** folder to move from month to month. Use the double arrows to move from year to year. Double-click any date to review the complete asset list for that date.

Assets are identified by description and number in the **Calendar** folder. To see complete information about each asset that is listed for a specific date, double-click that date.

Finding an asset

To find a specific asset:

1 Open the client file.

2 Go to the **Asset** menu and choose **Find Asset**.

3 Enter the asset number of the asset that you want to find, then click **OK**. (If you're in the **Calendar** folder and **Both** is selected, select **Acquisition date** or **Disposition date** in the **Go to** section of the dialog box.)

   • If you're working in the **Schedule** folder, Fixed Asset Manager selects the asset.

   • If you're working in the **Asset**, **Disposal**, **Projection**, or **Notes** folder, Fixed Asset Manager shows the applicable information for the asset.

   • If you're working in the **Calendar** folder, Fixed Asset Manager selects the date the asset was acquired or disposed of.

   • If the client file doesn't include an asset with the asset number that you typed in the **Find Asset** dialog box, Fixed Asset Manager informs you that the asset number does not exist.

Viewing the next or previous asset

If you're working in any folder other than the **Calendar** folder and you want to see information about the asset with the next highest asset number, go to the **Asset** menu and choose **Next Asset**, or click the right arrow on the toolbar.

If you're working in any folder other than the **Calendar** folder and you want to see information about the asset with the next lowest asset number, go to the **Asset** menu and choose **Previous Asset**, or click the left arrow on the toolbar.

Viewing the first or last asset

If you're working in any folder other than the **Calendar** folder and you want to see information about the asset with the lowest asset number, go to the **Asset** menu and choose **First Asset**.

If you're working in any folder other than the **Calendar** folder and you want to see information about the asset with the highest asset number, go to the **Asset** menu and choose **Last Asset**.

Copying and deleting assets

To copy assets within a client file:

1 Open the client file and go to the **Schedule** folder.

2 Select the assets that you want to copy.

Tip: To select consecutive assets, hold down the SHIFT key while you click the first asset and the last asset in the sequence of assets that you want to copy.
To select nonconsecutive assets, hold down the CTRL key while you click each asset that you want to copy.

3 Go to the **Edit** menu and choose **Copy**.

4 Go to the **Edit** menu and choose **Paste**.

Fixed Asset Manager assigns the next available asset numbers to the copied assets.

To copy assets in one client file to another client file:

1 Open the client file that has the assets you want to copy, and go to the **Schedule** folder.

2 Select the assets that you want to copy.

3 Go to the **Edit** menu and choose **Copy**.

4 Go to ClientBase.

5 Open the client file to which you want to copy the assets, and go to the **Schedule** folder.

6 Go to the **Edit** menu and choose **Paste**.

7 Fixed Asset Manager assigns the next available asset numbers to the copied assets. Each copied asset appears in the **Schedule** folder if it meets the current query criteria.

Tip: In addition to copying the assets so that you can paste them into another client file, Fixed Asset Manager also copies the asset data visible in the Schedule folder to the Windows clipboard in tab-delimited format. This means that you can paste the data into other programs such as Microsoft Excel.

To delete assets from a client file:

1 Open the client file and go to the **Schedule** folder.

2 Select the assets that you want to delete from the client file.

3 Go to the **Asset** menu and choose **Delete Asset**.

4 Click **Yes** to confirm the deletion.

Creating and using property labels

Use the Labels feature to create property labels for your clients' assets. You can create custom labels or use Avery® label sizes. Use these labels to identify your clients' assets when they are sold, moved, or inventoried.

Viewing pre-defined labels

To view a pre-defined label:

1 Go to the **Tools** menu and choose **Create/Modify Label Template**.

2 When the **Select Label** dialog box appears, select a pre-defined label from the list and click **OK**.

A representation of the label appears in the Label Editor.
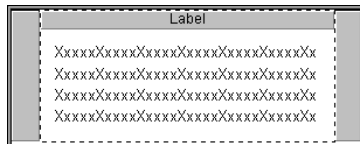
3 When you finish viewing the label, go to the **File** menu and choose **Exit Label**.

Designing a new label using the Label Wizard

To use the Label Wizard to create a new label for the open client file:

1 Go to the **Tools** menu and choose **Create/Modify Label Template**.

If you're already working in the Label Editor, go to the **File** menu and choose **New Label**.

2 Click **New**.

3 Go to the **Label Name** section and enter a name for the new label, then go to the **Create From** section and select **Wizard**.

4 Click **OK**.

5 In the **Label Wizard - Select Template** dialog box, go to the **Label Types** list and choose a label type. Fixed Asset Manager supports custom labels and the following Avery® label sizes and shapes:

- Address & Shipping
- Diskette
- File Folder & Tab Dividers
- Miscellaneous

Do the following in the Label Wizard dialog boxes:

Label Wizard - Select Template

Select label template

1
Select a label template.

Label Templates:
- 2160 Mini - Address
- 2162 Mini - Address
- 2163 Mini - Shipping
- 5160 - Address
- 5161 - Address
- 5162 - Address
- 5163 - Shipping
- 5164 - Shipping

Label Types:
Avery: Address & Shipping

Selected Label

Height: 1.000" Rows: 4
Width: 2.630" Columns: 1

This section shows the height, width, rows, and columns for the label.

2
When you finish making selections, click **Next**.

1. Select a label template to specify the size and layout for this label.
2. Use the "Label Types" list to select which label templates are displayed.
3. Use "Next" to go to the next step of the Label Wizard.

< Back   Next >   Finish   Cancel   Help

4
Select the line on which you want to place the selected field.

Label Wizard - Create Lines

Create lines for label

3
Select the fields that you want to include on the label.

Available Fields:
- Accumulated Depr (BOY) (Report
- Accumulated Depr (BOY) (ACE)
- Accumulated Depr (BOY) (AMT)
- Accumulated Depr (BOY) (Book)
- Accumulated Depr (BOY) (Federal
- Accumulated Depr (BOY) (Other)
- Accumulated Depr (BOY) (State)
- Accumulated Depr As Of 1/1/90 (
- Accumulated Depr As Of 1/1/90 (
- Accumulated Depr As Of 1/1/90 (
- Accumulated Depr As Of 1/1/90 (
- Accumulated Depr As Of 1/1/90 (
- Accumulated Depr As Of 1/1/90 (

To change the order of lines on the label, select the line, then click **Move Up** or **Move Down**.

Add >>
<< Remove
Move Up
Move Down

Label Lines:
1:
2:
3:
4:

5
Click **Add** to add the field to the label line. Click **Remove** to remove the field from the label line.

Add Character: Space , . - / :

Contents of Line 1

To add punctuation between fields, select a character.

Show fields for:
All

< Back   Next >   Finish   Cancel   Help

6
When you finish creating the label lines, click **Next**.

In the **Label Wizard - Finished** dialog box, click **Finish**.

Creating a new label from an existing label

To create a new label from an existing label for the open client file:

1 Go to the **Tools** menu and choose **Create/Modify Label Template**.

   If you're already working in the Label Editor, go to the **File** menu and choose **New Label**.

2 Click **New**.

3 Go to the **Label Name** section and enter a name for the new label, then go to the **Create From** section and select **Existing**.

4 Click **OK**.

5 In the **Select Label** dialog box, select a source label.

The contents of the source label are copied to a new file and appear in the Label Editor. Make the changes that you want.

Creating a label from scratch

To create a new label from scratch for the open client file:

1 Go to the **Tools** menu and choose **Create/Modify Label Template**.

   If you're already working in the Label Editor, go to the **File** menu and choose **New Label**.

2 Click **New**.

3 When the **New Label** dialog box appears, go to the **Label Name** section and enter a name for the new label, then go to the **Create From** section and select **Scratch**.

4 Click **OK**.

5 In the **Select Label Template** dialog box, go to the **Label Types** list and choose a label type, then go to the **Labels** list and choose a label.
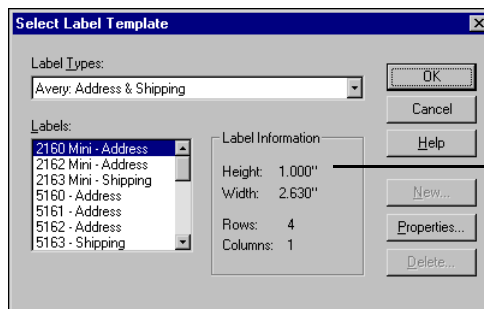
This section shows the height, width, rows, and columns for the label.

6 When you finish making selections, click **OK**.

The Label Editor opens with a blank copy of the template you selected.

Editing a label

The label edit functions are the same as the report edit functions with the exception of:

● Label layout
● Label templates
● Custom labels

Changing Label Editor options and margin settings

To change options that appear in the Label Editor and to specify any offsets that your printer requires:

1 While in the Label Editor, go to the **Format** menu and choose **Label Parameters**.

2 When the **Format Label** dialog box appears, you can:

• Change the name of the label.

• Set display options for the Label Editor.

• Set any margin adjustment required for your printer.

3 When you finish making changes, click **OK**.

Changing a client's label template

To select a different label template and label type:

1 While in the Label Editor, go to the **Format** menu and choose **Label Template**.

2 In the **Select Label Template** dialog box, select the label type and specific label that you want to use.

3 Click **Properties** to review the dimensions of the Avery label that's selected, or to modify the dimensions of the Custom label that's selected.

4 Click **OK**.

Formatting custom label templates

To create a custom label template to meet a client's specific needs:

1 Go to the **Format** menu and choose **Label Template**.

2 Go to the **Label Types** section and select **Custom Labels**.

• To create a new label, click **New**.

• To create a custom label from an existing label, select the label that you want to edit, then click **Properties**.

3 In the **New Label Template** dialog box, enter a name for the new label, make your changes to the label template, then click **OK**.

4 In the **Select Label Template** dialog box, click **OK**.

The new custom label appears in the Label Editor.

Previewing labels

Before you print labels, preview the label to make sure it provides enough space for the information that you want to print.

To preview a label that's open in the Label Editor:

1 Go to the **File** menu and choose **Print Preview**.

2 Select the client file, basis, asset sort set, query criteria, and the time frame you want to use for the labels.

Select a client. →

Select a basis. →

Select an asset sort set and a query criteria. →

→ Select a time frame.

3 When you finish making selections, click **OK**.

4 If the **Printer Warning** dialog box appears, read the information, click the **Diagram** tab if appropriate, then click **OK**.

5 Examine the **Print Preview** window that appears.

Click these buttons to **Print** the labels, to see other pages, to zoom in and out, and to close the **Print Preview** window.
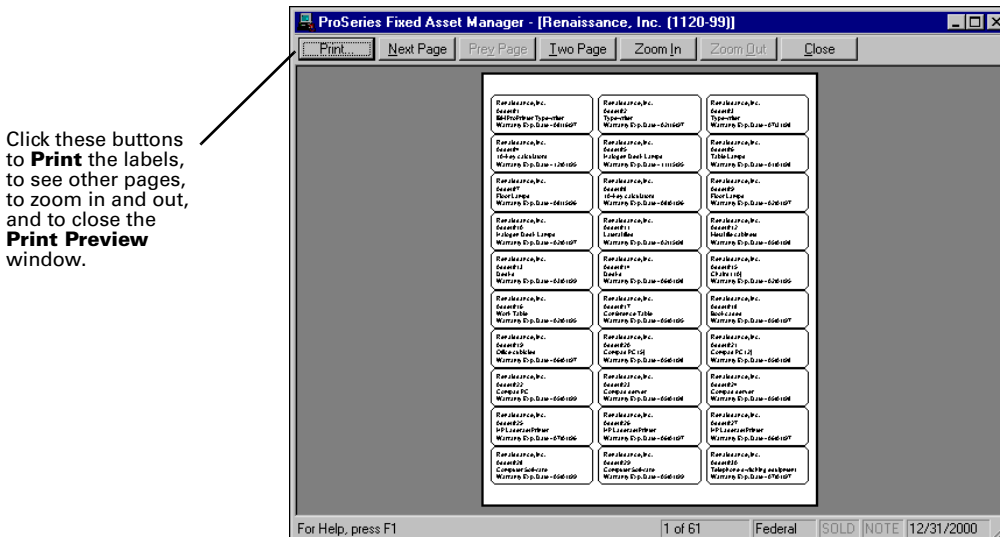
6 Use the buttons near the top of the window as appropriate. Click **Close** to close the **Print Preview** window.

To preview labels when you're not working in the Label Editor:

1 Open the client's file, then go to the **File** menu, choose **Print Preview**, then choose **Labels**.

2 Select the label or labels, basis, asset sort set, query criteria, and the time frame you want to use for the labels.

Make sure **Labels** is selected here.

Select one or more labels here.

Select a basis.

Select an asset sort set and a query criteria.

Select a time frame.
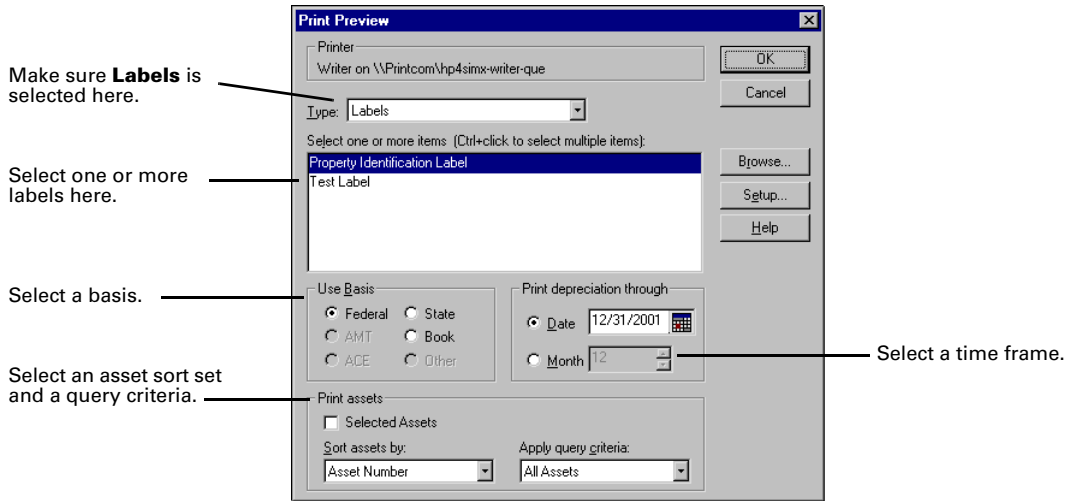
3 When you finish making selections, click **OK**.

4 If the **Printer Warning** dialog box appears, read the information, click the **Diagram** tab if appropriate, then click **OK**.

5 Examine the **Print Preview** window that appears.

6 Use the buttons near the top of the window as appropriate.

7 Click **Close** to close the **Print Preview** window.

Printing labels

Important: | Before instructing Fixed Asset Manager to print any labels, make sure the appropriate labels are loaded in your printer.

To print a label that's open in the Label Editor:

1 Go to the **File** menu and choose **Print**.

2 Select the client file, basis, asset sort set, query criteria, and the time frame you want to use for the labels.

3 When you finish making selections, click **OK**.

Select a client.

Select a basis.

Select an asset sort set and a query criteria.
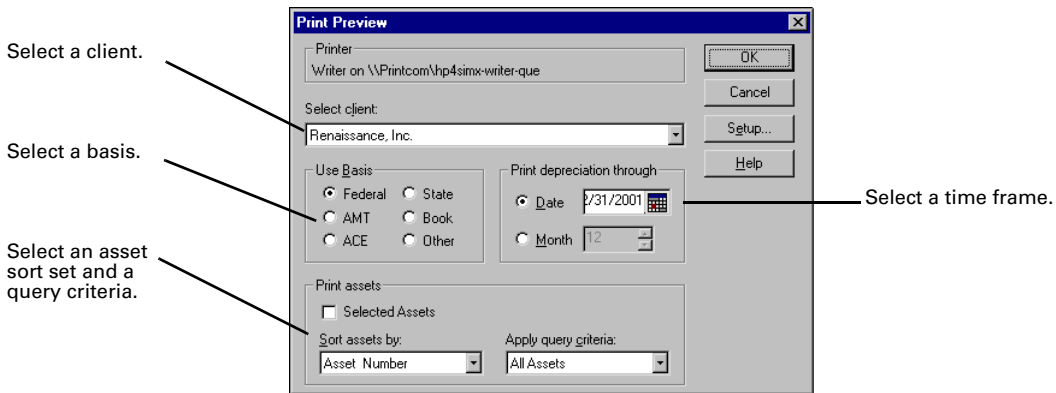
Select a time frame.

To print labels when you're not working in the Label Editor:

1 Open the client's file, then go to the **File** menu, choose **Print**, then choose **Labels**.

2 Select the label or labels, basis, asset sort set, query criteria, and the time frame you want to use for the labels.

3 When you finish making selections, click **OK**.

Copying labels

To copy one or more of a client's labels to a specified destination:

1 Open the client file, then go to the **Tools** menu and choose **Create/Modify Label Template**.

2 Select a label, then click **OK**.

3 While in the Letter Editor, go to the **File** menu, choose **Maintenance**, then choose **Copy Label**. The **Select Labels to Copy** dialog box lists the labels located in the directory that's identified near the bottom of the dialog box.

4 Select each label that you want to copy to a new location, then click **OK**.

5 Enter the drive and directory path for the location that you want to copy the labels to, or click **Browse** to select the location from the **Browse for Folder** dialog box, then click **OK**.

Deleting labels

To delete one or more of a client's labels:

1 Open the client file, then go to the **Tools** menu and choose **Create/Modify Label Template**.

2 Select a label that you don't want to delete, then click **OK**.

3 While in the Label Editor, go to the **File** menu, choose **Maintenance**, then choose **Delete Label**.

4 Select the label or labels that you want to delete, then click **OK**.

5 Click **Yes** to confirm that you want to delete the selected labels.

Chapter 7

Using Calculation Tools

Using the Projection folder to review depreciation

In the **Projection** folder, you can determine the best method of depreciation for an asset by reviewing its projected depreciation.

To find projections for the asset that you've selected in the **Schedule** folder, click the **Projection** tab. Fixed Asset Manager displays the following projected depreciation for the asset:

This field	Shows
Date Acquired	The date the client began using the asset for business purposes, which is usually the asset's date of purchase
Cost or Other Basis	The value of the asset when it was placed in service
Tax System	The applicable tax system
Method	The applicable depreciation method
Special Depr. Allowance	The amount of the special depreciation allowance taken in the year the asset was placed into service
Convention	The applicable averaging convention
Life	The amount of time over which depreciation may be deducted
Section 179 Deduction	The amount of the Section 179 deduction to be taken in the current year, or the amount that has been taken in a prior year for this asset
Business Percentage	The percentage of time the active asset is used for business purposes

This field	Shows
Year	The number of years since the asset was placed in service
Year Ending	The year end based on the client's beginning and ending dates. Short-year and fiscal-year dates are shown when applicable. The projection assumes the same beginning and ending year dates for future years based on the active-year dates.
Current Depreciation	The amount of depreciation that can be deducted for the year in question
Accumulated Depreciation	The amount of depreciation that has been deducted thus far for the active asset
Unrecovered Basis	The amount of the asset's value that has not yet been depreciated
Basis	Projection information for the active basis. To change the basis, click the Asset tab at the top of the screen.

Using the Section 179/40% test

To determine whether the Section 179 deductions claimed for the current year are within allowed limits, or to calculate the percentage of assets acquired in the last three months of the year, use the Section 179/40% test. Perform these diagnostics after you enter client asset information and before you print reports or link the file to the client's tax return.

To perform these tests, go to the **Tools** menu and choose **179/40% Test**. Review the Section 179 test, then click the **40% test** to review mid-quarter totals.

Reviewing Section 179 limitations

The Section 179 test determines the total cost of all eligible Section 179 property, the total Section 179 expense deduction made, and how much of the deduction exceeds federal limits for the active year.

Reviewing the Mid-Quarter 40% test

Fixed Asset Manager totals the cost of all assets purchased in the active year and all assets purchased in the last quarter of the active year. If the percentage of assets purchased in the last quarter is greater than 40%, you can convert these assets to the mid-quarter convention.

1
Click here to apply the mid-quarter convention to all MACRS tangible assets placed in service this year.

2
Click **OK**.

Section 179/40% Test

Section 179 | 40% Test

This test is based on the total cost or basis of all tangible MACRS assets found to be acquired in the current year.

Total MACRS tangible assets purchased this year:	$ 150,000.00
MACRS tangible assets purchased in the last three months of year:	$ 120,000.00
Percentage purchased in last three months:	80.00%

Over 40% of the MACRS tangible assets acquired this year were acquired in the last three months. Do you wish to convert all MACRS tangible assets acquired this year to the mid-quarter convention?

Switch to MQ Convention

OK   Cancel   Help

The **Switch to MQ Convention** button appears in the dialog box only if the over 40% of the MACRS tangible assets acquired this year were acquired in the last three months.

Using the Client Totals Summary

Use the Client Totals Summary to review the accumulated cost and depreciation before and after current-year calculations for each basis supported in a client file.

To see the Client Totals Summary for a client, open the client's file, then go to the **View** menu and choose **Client Totals**.

Totals

	Federal	AMT	ACE	Book	State	Other
Cost/Basis Beginning Of Year	189,245.00	189,245.00	189,245.00	189,245.00	189,245.00	189,245.00
Additions	1,072,125.00	1,027,125.00	1,027,125.00	1,026,525.00	1,026,525.00	1,026,525.00
Deletions	0.00	0.00	0.00	0.00	0.00	0.00
Cost/Basis End Of Year	1,261,370.00	1,216,370.00	1,216,370.00	1,215,770.00	1,215,770.00	1,215,770.00
Accumulated Depr. Beginning Of Year	95,306.42	85,287.86	81,830.70	85,245.62	85,796.82	85,796.82
Current year depr.	56,948.45	45,195.84	44,593.34	37,571.29	37,751.38	37,751.38
Disposals	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depr. End Of Year	152,254.87	130,483.70	126,424.04	122,816.91	123,548.20	123,548.20

☐ Display totals for the current query

Close   Help

This field	Shows
Cost/Basis Beginning Of Year	The total amount entered as cost or basis for all assets at the beginning of the current year
Additions	The total cost or basis of all assets placed in service in the current year
Deletions	The total cost or basis of all assets sold in the current year

This field	Shows
Cost/Basis End Of Year	The net amount of the following calculation: Cost/Basis Beginning Of Year (BOY) + Additions - Disposals
Accumulated Depreciation Beginning Of Year	The total amount calculated as accumulated depreciation for all assets at the beginning of the current year
Current Year Depreciation	The total calculated depreciation to be taken for the current year
Disposals	The total calculated current depreciation for assets marked as sold
Accumulated Depreciation End Of Year	The net amount of the following calculation: Accumulated Depreciation Beginning Of Year (BOY) + Current Year Depreciation - Disposals
Display totals for the current query	The totals of the assets listed in the Schedule folder. When this option is not selected, the totals are shown for all assets.

Recalculating assets

To have the program review and compute each calculated field for all assets:

1 Go to the **Tools** menu and choose **Recalculate all assets**.
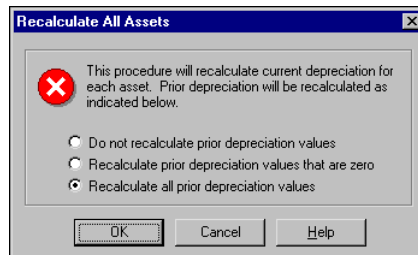
2 In the **Recalculate All Assets** dialog box, choose one of the following options:

- Do not recalculate prior depreciation values
- Recalculate prior depreciation values that are zero
- Recalculate all prior depreciation values

3 Click **OK**.

Using the calculator

While you're working in Fixed Asset Manager, you can use the on-screen calculator to verify depreciation calculations and perform other calculations.

To open the calculator, go to the **Tools** menu and choose **Calculator**.

● To switch from the Standard view to the Scientific view, go to the **View** menu and choose **Scientific**.

● To switch from the Scientific view to the Standard view, go to the **View** menu and choose **Standard**.

Fixed Asset Manager uses the standard Windows calculator. For information on how to use this calculator, go to the calculator's **Help** menu or see your Windows documentation.

To use another calculator program that you have on your hard disk:

1 Go to the **Tools** menu and choose **Program Options**.

2 Click the **Tools** tab.

3 Enter the path and file name for the calculator that you want to use, or click the **Browse** button to locate the calculator file.

4 Click **OK**.

Chapter 8

Preparing Reports

Understanding Report options

Fixed Asset Manager provides a variety of report options to help you manage and track your clients' assets. You can:

● Use the set of pre-defined reports included with Fixed Asset Manager
● Use the Report Wizard to create your own custom reports
● Use the Report Editor to customize existing reports to your needs
● Use the Report Editor to create new reports from scratch

Important: For on-screen instructions, go to the **Help** menu, choose **Tutorial Videos**, then choose **Creating Reports**.

Using pre-defined reports

Fixed Asset Manager provides many pre-defined reports that you can use to manage and track your clients' assets. This section describes each report and explains the requirements for completing each report.

Important: Reports are based on the data that's been entered in the client's data file. Before you prepare a report, enter all relevant information, including complete information about each asset in the **Asset** folder.

Viewing information about a report

To get a better idea of the pre-defined reports you want to use, view the report samples provided in the Fixed Asset Manager on-screen help. Information about the report and an example of the report appear in the right side of the dialog box.

1 Go to the **Help** menu and choose **Help Topics**.

2 Go to the **Contents** section on the left side of the dialog box and double-click **Displaying Pre-defined Report**s to see a list of all the pre-defined reports that are available.

3 Click the name of the report that you want to view.

In the following illustration, the Accumulated Depreciation G/L Reconciliation report is selected:

Information about the report is presented first.

Scroll down to see the entire example of the report.
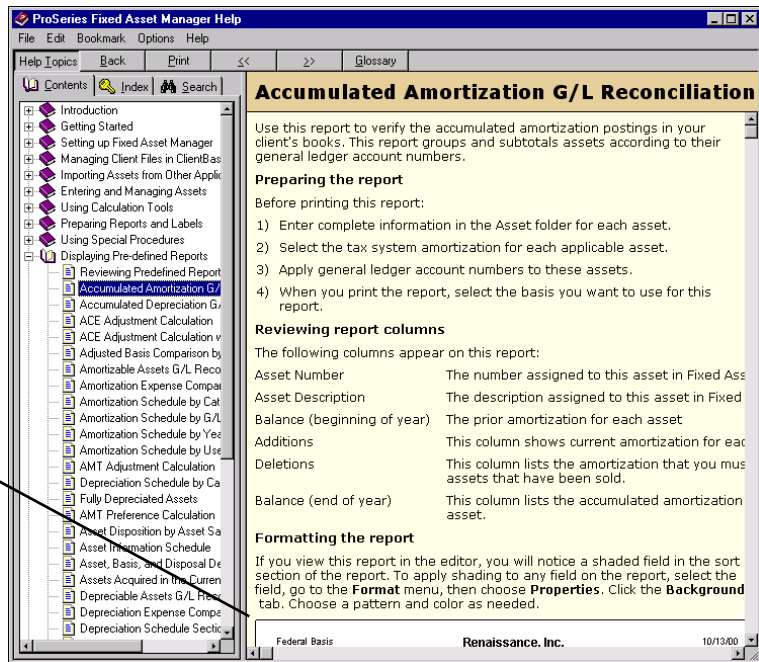
Previewing a pre-defined report

To preview a pre-defined report:

1 Open a client file, then go to the **Reports** menu and choose **Display Report**.

2 Choose a pre-defined report from the list.
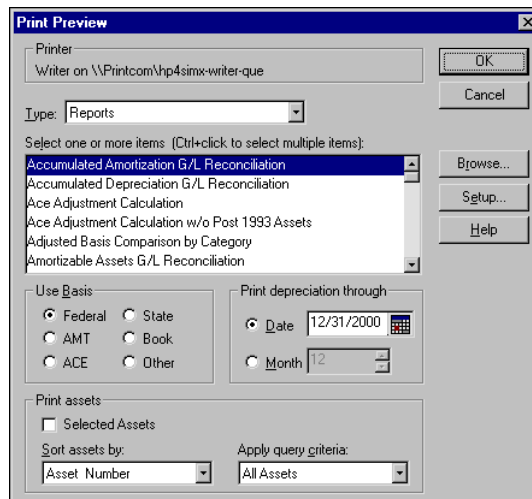
3 Select a basis, a date through which you want to create the report, how you want to sort the assets, the type of query criteria you want to use, if any.

4 Click **OK**.

You can customize the pre-defined reports to accommodate any unique reporting needs. For more information, see "Using the Report Editor to edit and create reports" on page 147.

For information about organizing your reports, see "Organizing reports into report lists" on page 135.

For information about printing your reports, see "Printing reports" on page 137.

Reviewing each pre-defined report

The following table describes the purpose of each pre-defined report:

Use this report	For this purpose
Accumulated Amortization G/L Reconciliation	To enter the amortization postings in your client's books. Assets are grouped according to general ledger accumulated amortization account number, and sorted by asset number within each group.
Accumulated Depreciation G/L Reconciliation	To enter the depreciation postings in your client's books. Assets are grouped according to general ledger accumulated depreciation account number, and sorted by asset number within each group.
ACE Adjustment Calculation	To determine the total ACE adjustment needed to compute a tax return for a corporation. Assets are grouped by category, and sorted by asset number within each group.
ACE Adjustment Calculation without Post 1993 Assets	To see only those assets purchased prior to 1994, as required to compute the ACE adjustment for the corporation's tax return. Assets are grouped by category, and sorted by asset number within each group.
Adjusted Basis Comparison by Category	To quickly scan through each asset's unrecovered amounts as allowed in the bases you are tracking. Assets are grouped by category, and sorted by asset number within each group.
Amortizable Assets G/L Reconciliation	To see the amortizable basis of applicable assets. Assets are grouped by general ledger account number, and sorted by asset number within each group.
Amortization Expense Comparison by Category	To compare current amortization as allowed in each supported basis for amortized assets. Assets are grouped by category, and sorted by asset number within each group.
Amortization Schedule by Category	To see a summary of the activities of the amortized assets. Assets are grouped by category, and sorted by acquisition date within each group.
Amortization Schedule by G/L Account Number	To see a summary of the activity of the amortized assets. Assets are grouped by general ledger account number, and sorted by asset number within each group.

Use this report	For this purpose
Amortization Schedule by User Defined 1 to 5	To see a summary of the activity of the amortized assets, grouped by one user-defined classification. (There is a report for each user-defined field that you use.) Assets are grouped by the user-defined field, and sorted by asset number within each group.
Amortization Schedule by Year of Acquisition	To see a summary of the activity of the amortized assets. Assets are grouped by year of acquisition, and sorted by asset number within each group.
AMT Adjustment Calculation	To print the necessary information for AMT depreciation adjustment reporting (Federal depreciation - AMT depreciation = AMT adjustment). Assets are grouped by category, and sorted by asset number within each group.
AMT Preference Calculation	To print the necessary information for AMT preference reporting (Federal depreciation - AMT depreciation = AMT preference). Assets are grouped by category, and sorted by asset number within each group.
Asset Disposition by Asset Sale Description	To see a summary of disposition information according to the sale description assigned to each asset. Assets are grouped by asset sale description, and sorted by asset number within each group.
Asset Information Schedule	To see all of the information (except disposals) entered for each asset. One asset is listed per page. You can print this report and keep a hard copy record of all assets. Notes entered for an asset print after the basis detail information.
Asset, Basis, and Disposal Detail Report	To print the asset details for each asset in the Asset and Disposal folders that you see on-screen.
Assets Acquired in the Current Year	To see a summary of each asset purchased in the current year. Assets are grouped by general ledger account number, and sorted by acquisition date within each group.
Depreciable Assets G/L Reconciliation	To verify the depreciation postings in your client's books. Assets are grouped according to general ledger account number, and sorted by asset number within each group.
Depreciation Expense Comparison by Category	To compare current depreciation as allowed in each supported basis. Assets are grouped by category, and sorted by asset number within each group.
Depreciation Schedule by Category	To see an activity summary for each asset, grouped by category. Assets are sorted by asset number within each group.
Depreciation Schedule by Convention	To see an activity summary for each asset, grouped by convention. Assets are sorted by asset number within each group.
Depreciation Schedule by G/L Account Number	To see an activity summary for each asset, grouped by general ledger account number. Assets are sorted by acquisition date within each group.
Depreciation Schedule by Tax System	To see an activity summary for each asset, grouped by tax system. Assets are sorted by asset number within each group.
Depreciation Schedule by User Defined (1 to 5)	To see an activity summary for each asset, grouped by one user-defined category. (There is a report for each user-defined field that you use.) Assets are sorted by asset number within each group.
Depreciation Schedule by ITC Basis Reduction	To see a summary of the Investment Tax Credit activity for the client's asses, grouped by category. Assets are sorted by asset number within each group.

Use this report	For this purpose
Depreciation Schedule Section 179 Deduction	To see a summary of the Section 179 activity for the client's assets, grouped by category. Assets are sorted by asset number within each group.
Expanded Projection by Category	To see an eight-year projection for each asset. Assets are grouped by category, and sorted by asset number within each group. (For a five-year projection, use the Projection by Category report.)
Fully Depreciated Assets	To see an activity summary for each fully depreciated asset. Assets are grouped by category, and sorted by asset number within each group.
Lead Schedule by Category	To see an activity summary for each asset, grouped by category, in a traditional lead schedule format. Assets are sorted by asset number within each group.
Lead Schedule by G/L Asset Account	To see an activity summary for each asset, grouped by general ledger account number, in a traditional lead schedule format. Assets are sorted by asset number within each group.
Lead Schedule by G/L Expense Account	To see an activity summary for each asset, grouped by general ledger expense account name, in a traditional lead schedule format. Assets are sorted by asset number within each group.
Lead Schedule by Location	To see an activity summary for each asset, grouped by location, in a traditional lead schedule format. Assets are sorted by asset number within each group.
Lead Schedule by Tax Form and Property Description	To see an activity summary for each asset, grouped by tax form and property description, in a traditional lead schedule format. Assets are sorted by asset number within each group.
Lead Schedule by Year of Acquisition	To see an activity summary for each asset, grouped by the year each asset was placed in service, in a traditional lead schedule format. Assets are sorted by acquisition date within each group.
Monthly G/L Accumulated Account Summary	To see the total monthly cost additions and deletions, and their beginning and ending balances. This report is grouped by General Ledger Asset Account. Assets without assigned account numbers are grouped by "No Account Number."
Monthly G/L Asset Account Summary	To see the total monthly accumulated depreciation/amortization additions and deletions, and their beginning and ending balances. This report is grouped by General Ledger Accumulated Depreciation and Amortization account. Assets without assigned account numbers are grouped by "No Account Number."
Monthly G/L Expense Account Summary	To see the total monthly depreciation/amortization expense additions and deletions, and beginning and ending accumulated depreciation and amortization balances. This report is grouped by General Ledger Depreciation and Amortization Expense account. Assets without assigned account numbers are grouped by "No Account Number."
Overridden Calculations by Category	To see a summary of overrides that you made to the calculated depreciation. Assets are grouped by category, and sorted by asset number within each group.
Personal Property Schedule by Year of Acquisition	To see a summary of depreciation amounts for assets that you marked as personal property. Assets are grouped by the year each asset was placed in service, and sorted by acquisition date within each group.
Projection by Category	To see a five-year projection for each asset. Assets are grouped by category, and sorted by asset number within each group. (For an eight-year projection, use the Expanded Projection by Category report.)

Use this report	For this purpose
Remaining Basis at End of Life by Category	To identify assets that were not fully depreciated. Assets on this report are grouped by category, and sorted by asset number within each group.
Remaining Basis Over Remaining Life	To review the projected depreciation up to 37 years in the future based on actual prior depreciation over the remaining life for each asset.
Tax Link Report by Form	To see a list of the linked destinations of each asset and to verify the information transferred to the ProSeries tax return. Assets are grouped by the tax form to which they are linked, and sorted by asset number within each group.
Tax Link Report by Property	To see the linked property for each applicable asset and to verify the information transferred to the ProSeries tax return. Assets on this report are grouped by the tax form and property to which they are linked, and sorted by asset number within each group.

Organizing reports into report lists

You can select the reports to associate with each client file using the Report List Organizer to create a custom report list. Having a custom report list allows you to batch print reports.

To organize a report list:

1 Go to the **Reports** menu and choose **Report List Organizer**.

2 Go to the **Report lists available for the current directory** section and select the report list that you want to use, then click **OK**.

Select a reports list, or click **New**.

Select the reports that you want, then click **Add**.

Click **Remove** to remove a report from the Selected Reports list.

Click here to create a new report list.

Click here to find reports or report lists in another directory.

• To create a new report list, click **New**. When the **Add Report List** dialog box appears, type a name for the report list that you want to create, then click **OK**.

- To edit an existing report list, click **Edit**. When the **Edit Report List Name** dialog box appears, enter a new name, then click **OK**.

- To delete from the report list the reports that you selected, click **Delete**. When the confirmation dialog box appears, click **Yes**.

3 If you want Fixed Asset Manager to print all of the reports in the report list you've created each time you print client reports, select **When printing, select all reports in list to print together**.

This option allows you to batch print all the reports in your custom report list.

4 If you want to print only the assets selected in the Schedule folder, select **When printing, print only the assets selected in the Schedule**.

5 If you want to add a report to a report list, select the report in the **Available Reports** list, click **Add**, then click **OK**.

6 If you want to remove a report from a report list, select the report in the **Selected Reports** list, click **Remove**, then click **OK**.

Previewing reports in report lists

After you create your report lists, you can preview one or several reports at a time.

To preview reports:

1 Open a client file, then go to the **Reports** menu and choose **Display Report**.

Tip: You can also click the **Print Preview** icon on the toolbar, then select **Reports**.

Select the report list that you want.

Select the reports that you want.

Choose the basis totals you want.

Preview only the assets selected in the Schedule.
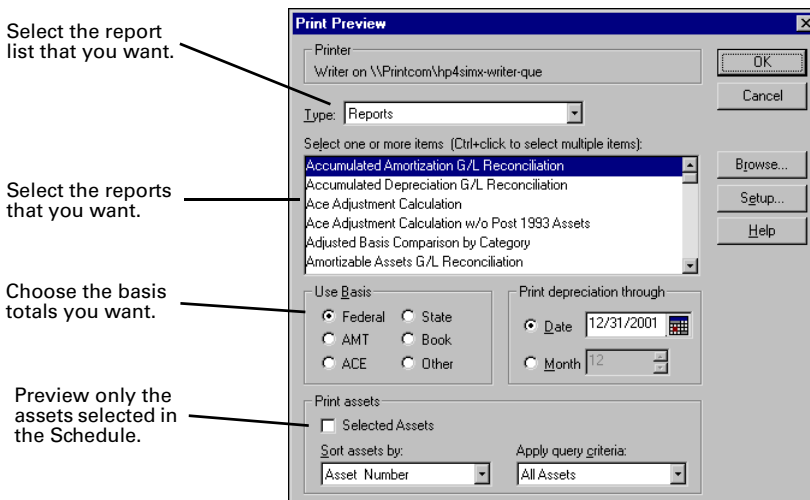
2 Go to the **Type** list, then select the report list that you want to preview.

3 Select the name of the depreciation reports that you want to preview, the type of depreciation basis you want to use for the reports, and the year that you want the reports to cover.

4 Use the **Sort assets by** list to select the sort method and the **Apply query criteria** list to select query type, or check **Selected Assets** to preview only the assets you have selected in the Schedule.

5 Click **OK** to preview the reports.

6 Review the first report that you selected.

7 To preview a different report, select the report from the drop-down list.

8 When you're done reviewing the reports, click **Close**.

Printing reports

After you've organized and previewed your reports, you can print one or several reports at a time.

To print a report:

1 Go to the **File** menu, choose **Print**, then choose **Reports**.

2 Go to the **Type** list and select **Reports**.

Choose **Reports**.

Select a single report or a range of reports.

Choose the basis totals you want to print.

Print only the assets selected in the Schedule.

Click here to view the report prior to printing it.

Change printers here.

Select a range of dates for depreciation calculations.

Limit the assets used in this report and designate a sort order.

Print

Printer
Writer on \\Printcom\hp4simx-writer-que

Type: Reports

Select one or more items (Ctrl+click to select multiple items):

Accumulated Amortization G/L Reconciliation
Accumulated Depreciation G/L Reconciliation
Ace Adjustment Calculation
Ace Adjustment Calculation w/o Post 1993 Assets
Adjusted Basis Comparison by Category
Amortizable Assets G/L Reconciliation

Use Basis
- Federal
- State
- AMT
- Book
- ACE
- Other

Print depreciation through
- Date 12/31/2001
- Month 12

Print assets
- Selected Assets

Sort assets by:
Asset Number

Apply query criteria:
All Assets

OK
Cancel
Preview
Browse...
Setup...
Help

3 Select the reports that you want to print.

4 Select the basis you want to use and choose the date or number of months you want to use for this report.

5 Go to the **Print assets** section and choose the sort method and query criteria, or check **Selected Assets** to print only the assets you have selected in the Schedule.

6 Click **OK** to print the reports.

Maintaining reports

You can manage reports the same way that you manage your client files. This section discusses how to copy a report to a different destination and how to delete a report.

Copying a report

To copy reports to a specified destination:

1 Go to the **File** menu and choose **File Maintenance**.

2 Choose **Copy Files**.

3 Choose **Reports**.

4 Select each report that you want to copy to a different location, then click **OK**.

5 Enter the drive and directory location to which you want to copy the reports, then click **OK**.

Deleting a report

To delete reports:

1 Go to the **File** menu and choose **File Maintenance**.

2 Choose **Delete Files**.

3 Choose **Reports**.

4 Select each report that you want to delete, then click **OK**.

5 Click **Yes** to confirm the deletion.

Tip: If you accidentally delete a report, you can restore it. Open the **Recycle Bin**, right-click the report you want to restore, then click **Restore**.

Using the Report Wizard to create custom reports

You can use the Fixed Asset Manager Reports Wizard to create custom reports that meet the unique needs of your practice.

Tip: For instructions on how to use the Report Editor to modify existing reports and create reports from scratch, see "Using the Report Editor to edit and create reports" on page 147.

Important: For on-screen instructions, go to the **Help** menu, choose **Tutorial Videos**, then choose **Creating Reports**.

To create a new report using the Report Wizard:

1 Go to the **Reports** menu and choose **Create/Modify Report Template**.

2 Click **New**.

Click **New**.
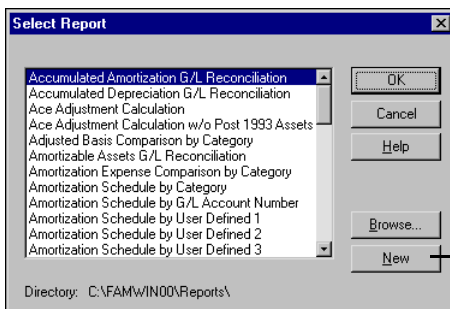
3 In the **New Report** dialog box, go to the **Report Name** field and enter a name for the new report, then go to the **Create From** section and select **Wizard**.
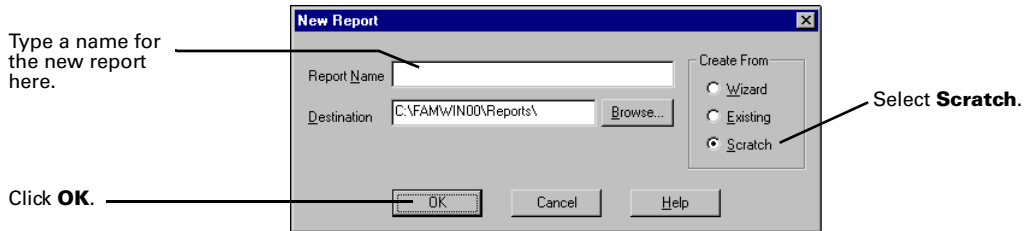
4 Click **OK**.

Choosing format options

In the **Format Options** dialog box, you can select the report elements you want to design. The selections you make here determine the Report Wizard screens that you will see.

1
Click each option that you want to add to this report.

2
Click **Next** to continue.

The **Preview** window illustrates each option as you make selections.

Selecting data columns

When the **Select Fields** dialog box appears, choose the fields that will appear as columns of data on the report:

1
Make your selections.

Click here to remove a field from the selection list.

Refer to the instructions included in each dialog box.

2
Click **Add**.

3
Click **Next** to continue.

Positioning column headings

In the **Column Headings** dialog box, set the description and alignment for each column heading:

1
Choose the field that you want to format.

2
Review the description and make changes.

3
Select the alignment of the column header.

4
Select the next field in the Report Fields list.

5
After all fields are formatted, click **Next**.

Report Wizard - Column Headings

Setup column headings for the report fields

Report Fields

Asset Description 1
Category ID
Category Description

Options for "Asset Description 1"

Column Heading

Asset Description 1

Align in Column

○ Left justified
● Centered
○ Right justified

Column
Heading
Field Value
Field Value

1. Column headings are displayed at the top of each report column.
2. For each field, enter up to three lines of text for the column heading and select how the column heading should be aligned within the column.

< Back   Next >   Finish   Cancel   Help

Formatting column data

In the **Format Fields** dialog box, indicate the appropriate character attributes for the data in each column. Choices on this screen vary according to the type of data (such as numeric or text) in the column.

1
Choose the field that you want to format.

2
Select the alignment of column data.

3
Enter the number of characters you want to see.

4
Select the capitalization rule that you want to apply to this column.

5
After all fields are formatted, click **Next**.

Report Wizard - Format Fields

Select format options for field values

Report Fields

Asset Description 1
Category ID
Category Description

Options for "Asset Description 1"

Align in Column

● Left justified
○ Centered
○ Right justified

Number of characters: 50

Capitalization

● As entered
○ All uppercase
○ All lowercase
○ Capitalize first letter of each word

1. Select a field to change its format options. Each field has its own set of options.
2. The options for a field control how values are printed for that field.

< Back   Next >   Finish   Cancel   Help

Important: The report field that you select determines which options are available.

Designating sort order

Entries on the report appear in the sort order that you defined in ClientBase. To use a different sort order, follow these steps:

1
Make your selections.

Report Wizard - Create Sort

Select fields to use for sorting this report

Available Fields
```
--- Fields On Report ---
Asset Description 1
Category Description

--- Fields Not On Report ---
Accumulated Depr (BOY) ( Repor
Accumulated Depr (BOY) (ACE)
Accumulated Depr (BOY) (AMT)
Accumulated Depr (BOY) (Book)
Accumulated Depr (BOY) (Federa
```

Add >>
<< Remove

Move Up
Move Down

Sort Fields
Category ID
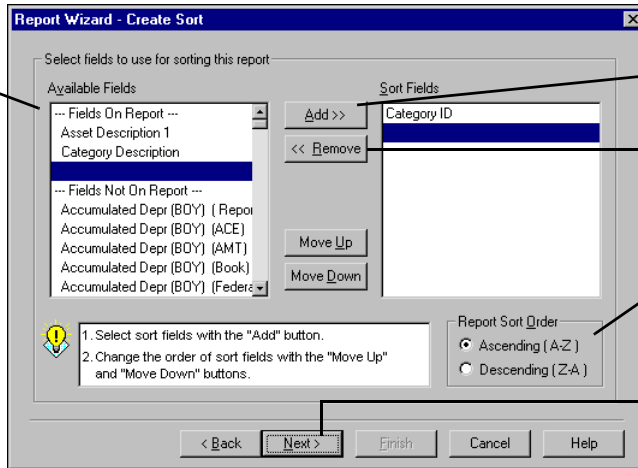
2
Click **Add**.

Click **Remove** to remove the active field.

3
Select a sort order.

Report Sort Order
- Ascending (A-Z)
- Descending (Z-A)

1. Select sort fields with the "Add" button.
2. Change the order of sort fields with the "Move Up" and "Move Down" buttons.

< Back | Next > | Finish | Cancel | Help

4
Click **Next** to continue.

Formatting sort sections

In the **Section Options** dialog box, indicate whether you want to use sections in this report. This dialog box appears for each sort field that you selected in the previous dialog box.

1
Click here to use sections and to activate the other choices on this list.

2
Click any additional options that you want to apply to this section.

Report Wizard - Section Options

Select section options for "CATEGORY ID"

Section Options
- ☑ Break report into sections
- ☑ Start a new page after each section
- ☑ Print header line before each section
- ☑ Print record count after each section

Preview
```
         Header
Detail Line    100  100
Detail Line    100  100
Detail Line    100  100
Count: 3

         Header
Detail Line    100  100
Detail Line    100  100
Count: 2
```
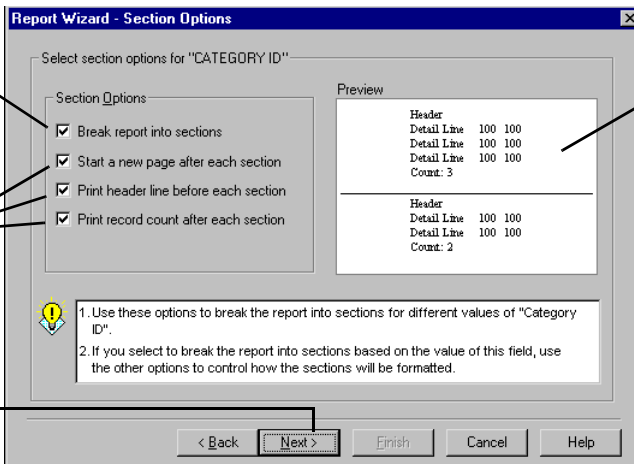
The **Preview** window illustrates each selection.

1. Use these options to break the report into sections for different values of "Category ID".
2. If you select to break the report into sections based on the value of this field, use the other options to control how the sections will be formatted.

< Back | Next > | Finish | Cancel | Help

3
Click **Next** to continue.

Selecting total fields

In the **Total Fields** dialog box, you can create subtotal and total lines for any numeric field that you use on the report:

1
Click the field that you want to use for totals.

2
Click **Next** to continue.

Click **Select All** to select all of the fields.

Click **Clear All** to clear all of the fields.

Designing the page header

In the **Page Header** dialog box, you can design the page header for your report:

1
Click here to add a field to the page header.

Select each field to make formatting choices.

2
Choose the header line placement for the active field and choose the field format.

3
Choose the line position for the active field.

4
Click **Next** to continue.

Designing the page footer

In the **Page Footer** dialog box, you can design the page footer for your report. Select each field that you want to add to the footer and make formatting selections as you did for the page header in the **Page Header** dialog box. Click **Next** to continue.

Formatting the page header and footer

In the **Format Page Header/Footer** dialog box, select a presentation style for the header and footer:

1
Make your selections.

2
Preview the header and footer.

3
Click **Next** to continue.
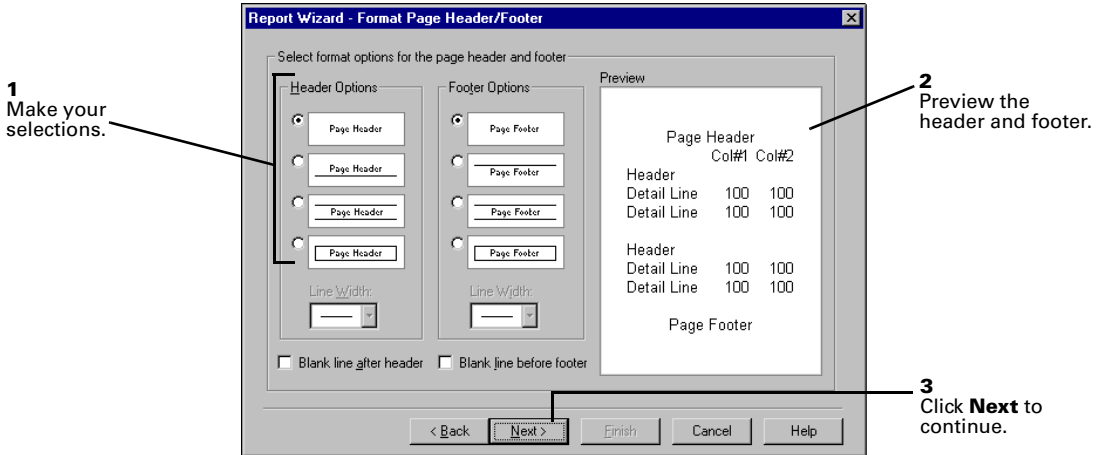
Formatting column headings

In the **Format Column Headings** dialog box, you can select a presentation style for column headings:

1
Make your selections.

2
Preview the header.

3
Click **Next** to continue.
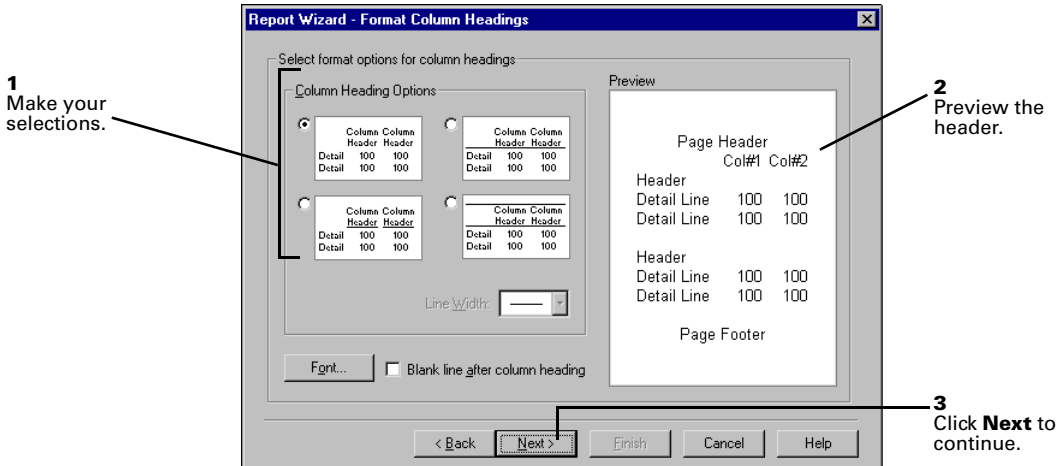
Formatting sections

In the **Format Sections** dialog box, you can select a presentation style for sections:

1
Select a presentation option for section contents.

2
Adjust the section heading font.

3
Add a blank line separator.

4
Click **Next** to continue.

Formatting the report detail lines

In the **Format Detail** dialog box, you can make formatting selections for the report detail. Use this dialog box to select a presentation style for subtotal lines:

1
Click here if you want a blank line after each line.

2
Enter the number of spaces to indent.

3
Select the presentation style for subtotal lines.

4
Adjust the font style and size of the detail lines.

5
Click **Next** to continue.

Setting page layout

In the **Page Layout** dialog box, you can select the size, orientation, and margins for the report:

1
Enter paper type information.

2
Select the page orientation.

3
Set the page margins.

4
Click **Next** to continue.
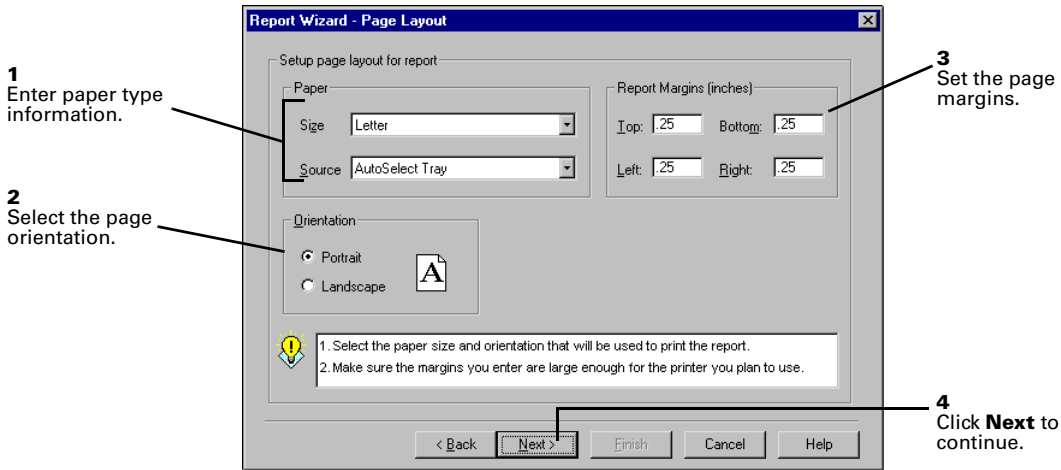
Correcting the report

Fixed Asset Manager evaluates your report selections and describes any formatting or layout problems in the **Report Diagnostics** dialog box.

1
Review the problems identified here.

2
Click here to return to the appropriate dialog box and make adjustments.

3
Click **Next** to create the report without making adjustments.
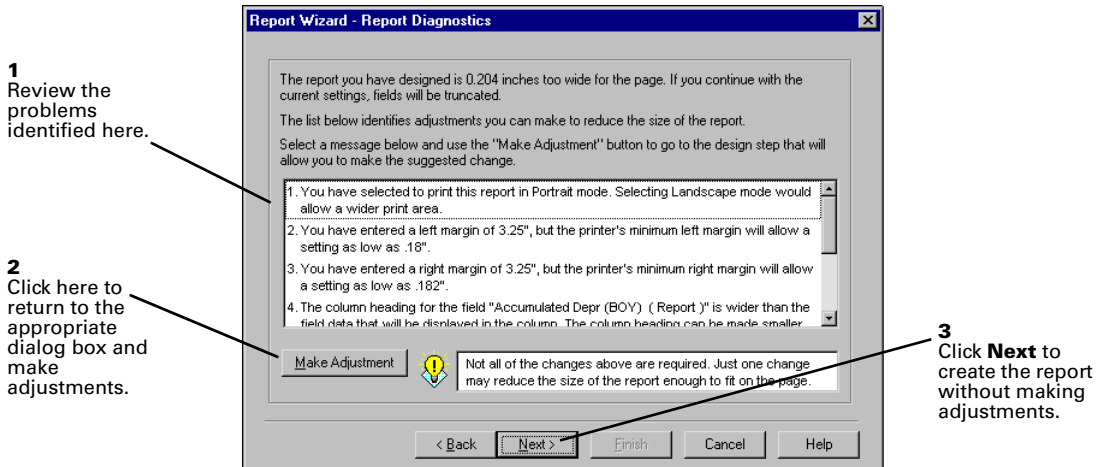
When you click **Make Adjustment**, you return to the Report Wizard dialog box for the screen option that needs correction. Make the necessary changes, then click **Back to Adjustments**.

Finishing the report

After you've entered and confirmed your report selections, enter a report name and a report title in the **Finish** dialog box.

● The report name appears in the list of available reports.

● The report title is printed on the report.

When you click **Finish** in the **Finish** dialog box, Fixed Asset Manager displays a representation of the report in the Report Editor.

To exit the Report Editor, go to the **File** menu and choose **Exit Report**

Using the Report Editor to edit and create reports

You can use the Report Editor to:

● Edit pre-defined reports and custom reports that you previously created. For more information, see the next section, "Editing a report in the Report Editor."

● Create new reports from existing reports. For more information, see "Creating a new report from an existing report" on page 148.

● Create new reports from scratch. For more information, see "Creating a new report from scratch" on page 149.

Important: For information on how to use the Report Editor features to edit or create a report, see "Using the Report Editor features" on page 150.

Editing a report in the Report Editor

To open the Report Editor and edit a pre-defined or custom report:

1 Go to the **Reports** menu and choose **Create/Modify Report Template**.

2 Choose the report that you want from the list.
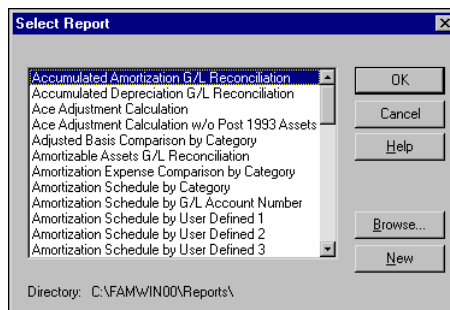
3 Click **OK**.

A representation of the report appears in the Report Editor. The representation of the Depreciation Schedule by Category report is shown in the next illustration.

Creating a new report from an existing report

To open the Report Editor and create a new report from an existing report:

1 Go to the **Reports** menu and choose **Create/Modify Report Template**.

2 Click **New**.

3 Go to the **Report Name** field and enter a name for the new report, then go to the **Create From** section and select **Existing**.

Type a name for the new report here.

Select **Existing**.
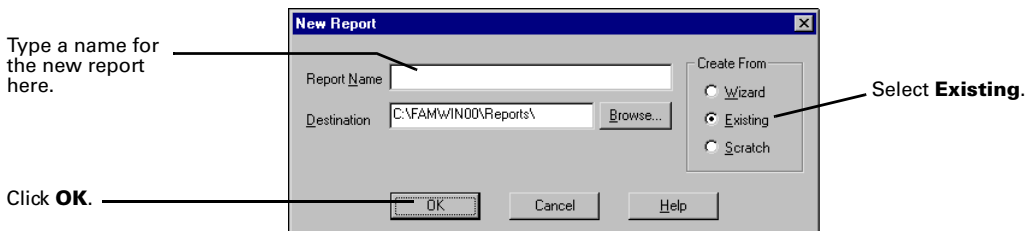
Click **OK**.

4 Click **OK**.

5 Choose the report that you want from the list, then click **OK**.

A representation of the report appears in the Report Editor.

Creating a new report from scratch

To open Report Editor and create a new report from scratch:

1 Go to the **Reports** menu and choose **Create/Modify Report Template**.

2 Click **New**.

3 Go to the **Report Name** field and enter a name for the new report, then go to the **Create From** section and select **Scratch**.

Type a name for the new report here.

Click **OK**.

Select **Scratch**.

4 Click **OK**.

The Report Editor appears.
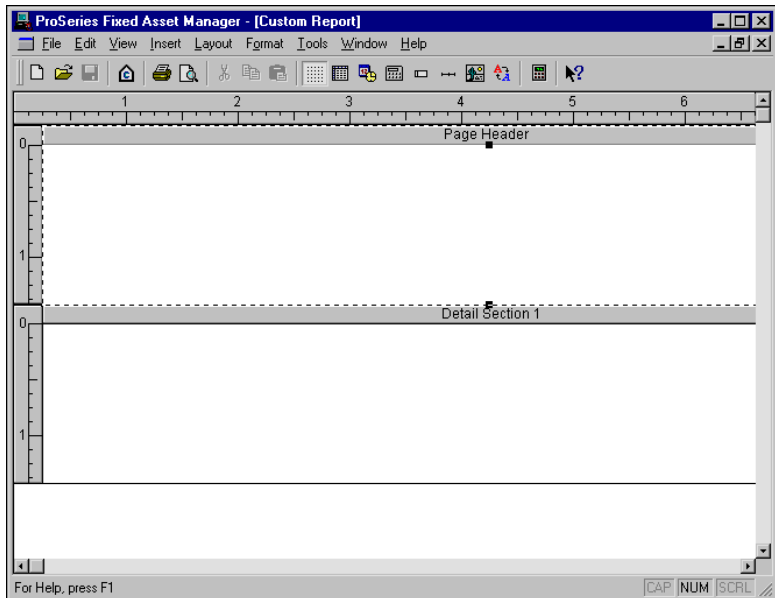
Using the Report Editor features

The following sections describe how to use the various Report Editor features.

Changing the orientation of a report

Reports with many columns may be easier to read when you print or view them in landscape format. To change the page orientation of a report while you're working with the report in the Report Editor:

1 Go to the **File** menu and choose **Page Setup**.

2 Go to the **Orientation** section and select **Landscape**.

3 Click **OK**.

Adding and editing text fields

To add a text field to a report in the Report Editor:

1 Go to the **Insert** menu and choose **Text Field**.

2 Enter the text that you want to include in the text field, then click **OK**.

3 Drag the text field to the location that you want on the report, then click the right mouse button.

4 If you want to center the text field, select it, then go to the **Edit** menu and choose **Center Objects**.

To edit the text in a text field in the Report Editor:

1 Select the text field in the report.

2 Go to the **Format** menu and choose **Properties**.

3 In the **Text Properties** dialog box, make sure the **Text** tab selected, then go to the **Enter Text** section and edit the text the way that you want.

Important: If you created the report using the Report Wizard, the column or row headings on the report are the names of the fields in the active database.

4 Select the **Resize item to match new text option**, if appropriate.

5 Click **OK**.

Changing the appearance of text fields

To change the appearance of the text in a text field in the Report Editor:

1 Select the text field in the report.

2 Go to the **Format** menu and choose **Properties**.

3 In the **Text Properties** dialog box, select the **Font** tab.

4 Select the font, style, size, and effects that you want.

5 Click **OK**.

Moving items on the page

To copy, move, or delete a text field in the Report Editor:

1 Select the text field that you want in the report.

2 Go to the **Edit** menu and use the **Cut**, **Copy**, **Paste**, and **Delete** commands as appropriate.

While working in the Report Editor, use the following commands on the **Edit** menu to position text and other items on the report:

Use this command	To do this
Center Objects	Center selected text on the page.
Snap to Grid	Anchor the vertical and horizontal position of items based on a pre-defined grid. This option keeps items lined up across the page.

Adding fields from the client file

To insert a field from the client file into the report:

1 Go to the **Insert** menu and choose **Data Field**.
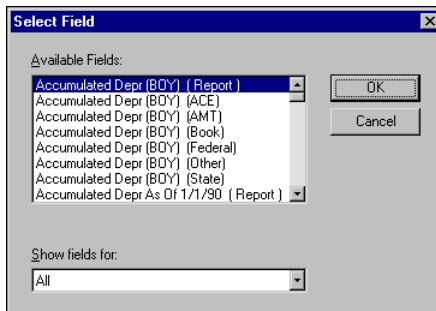
2 Choose the client file field that you want to insert into the report.

3 Click **OK**.

4 Drag the text field to the location that you want on the report, then click the right mouse button.

5 To modify the appearance of a data field, double-click it.

6 In the **Field Properties** dialog box, use each of the available tabs to change the appearance of the data field.

The **Current Depreciation** dialog box is shown next.
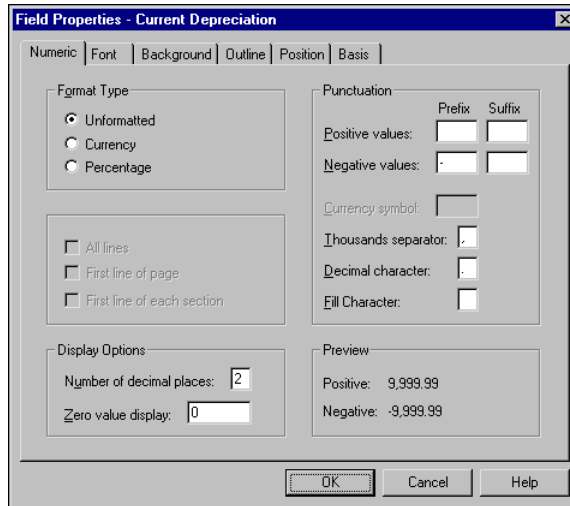
7 When you finish making selections, click **OK**.

Formatting fields from the client file

To format a text field that you inserted into a report from the client file:

1 Select the text field.

2 Go to the **Format** menu and choose **Properties**.

3 Make sure the **Text** tab is selected, then select the options that you want.
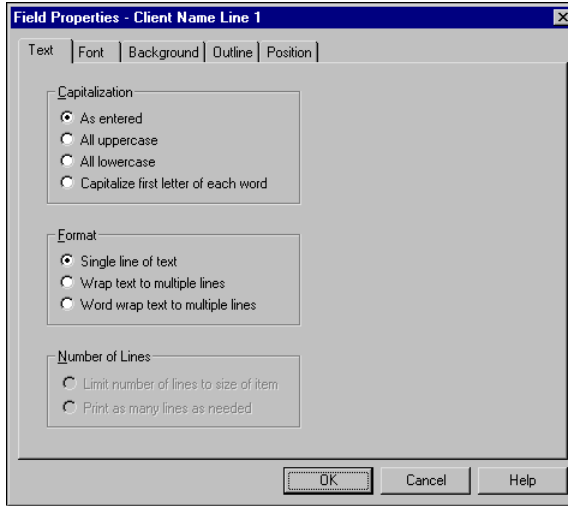
4 When you finish making your selections, click **OK**.

To format a numeric field that you inserted into a report from the client file:

1 Select the numeric field.

2 Go to the **Format** menu and choose **Properties**.

3 Make sure the **Numeric** tab is selected, then select the options that you want.
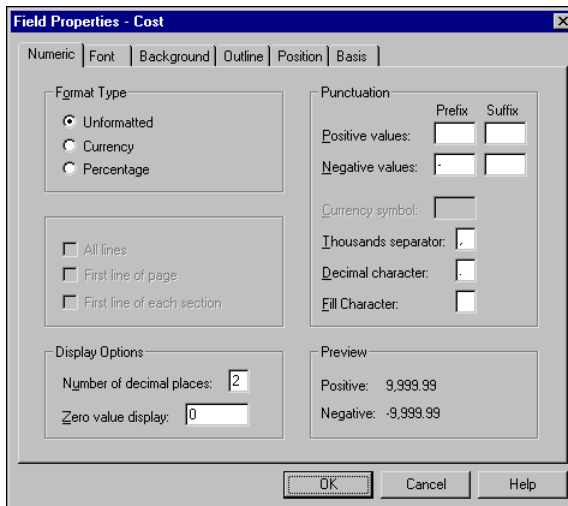
4 When you finish making selections, click **OK**.

Adding system fields

Fixed Asset Manager generates the following system fields: Page Number, Record Count, Report Name, System Date, and System Time.

To add a system field to a report:

1 Go to the **Insert** menu and choose **System Field**.

2 Select the system field that you want to insert, then click **OK**.

3 Drag the system field to the location that you want on the report, then click the right mouse button.

4 To modify the appearance of a field, double-click it.

5 In the **Field Properties** dialog box, use the available tabs to change the appearance of the system field.

The **Page Number** dialog box is shown next.
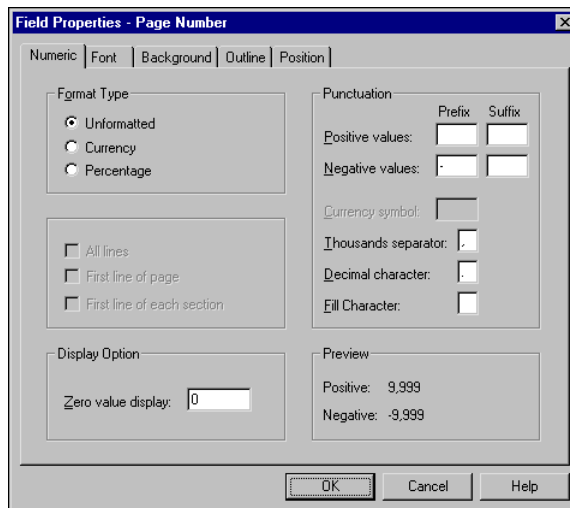
Adding a calculation field

Use a calculation field to evaluate a field value, apply a calculation to it, and place the result in the report.

To add a calculation field to a report:

1 Go to the **Insert** menu and choose **Calc Field**.

2 Go to the **Description** field and type a one-word description of the calculation field (without spaces).

3 Select values in the following areas to create an expression that evaluates field values and applies system commands to the result:

- **Expression** — Review the calculation as it is being created.
- **Functions** — Select one of the database functions that you can apply to field values.
- **Data Field** — Add a field from the active database to the expression.

- **System Field** — Add a system field (such as page number, date, or time) to the expression.
- **Operators/Conditions** — Select an operator (for example, >) or condition (for example AND, OR, or NOT) to the expression. Click each selection.

4 When you finish creating the calculation expression, click **OK**.

5 Drag the calculation field to the location that you want on the report, then click the right mouse button.

6 To modify the appearance of a field or to change the expression, go to the **Format** menu and choose **Properties**.

7 In the **Field Properties** dialog box, use the **Calc** section to change the calculation expression, and use the other sections to change the appearance and the position of the calculation field.

Adding lines

To place a line on a report:

1 Go to the **Insert** menu and choose **Line**.

2 Drag the line to the location on the page that you want, then click the right mouse button.

3 Click and drag an anchor to increase or decrease the size of the line.

4 To change the appearance of the line (such as orientation, style, or thickness), go to the **Format** menu and choose **Properties**.

5 In the **Line Properties** dialog box, use the **Line**, **Background**, and **Outline** sections to change the line properties.

Adding graphics

To place a bitmap file in a report:

1 Go to the **Insert** menu and choose **Picture**.

2 Drag the graphic to the location on the page that you want, then click the right mouse button.

3 To resize the graphic, click and drag one of its anchors.

4 To add an outline to the graphic, go to the **Format** menu and choose **Properties**.

5 Add or change a border around the graphic.

Inserting headers, footers, and other sections

A report is composed of a set of sections. For example, a report can have a header, a sort section, a detail section, and a footer. You can insert any combination of sections into a report. Within each section, you can link asset information from the active client file to the report that you are designing.

You use the Report Editor to edit reports. The Report Editor is divided into sections that display page headers, report headers, sort headers, client detail information, report footers, and page footers.

Each report section contains different information that is crucial to the final development of the report.

To add sections to a report:

1 Go to the **Insert** menu and choose **Section**.

2 In the **Select New Section** dialog box, select a section from the list:

Insert this section	To do this
Report Header	Add information to the top of the first page of the report, such as the report title.
Page Header	Add header information that is repeated at the top of each page of the report, such as column headers.
Detail Section	Add the contents of the report, including text or column values.
Sort Header	Add information that is printed before each detail section.
Sort Footer	Add information, such as subtotals, that is printed after each detail section.
Page Footer	Add information that repeats at the bottom of each page of the report. Typically, the page number appears in this section.
Report Footer	Add any information that you want at the end of the report, such as grand totals for numeric columns.

3 Click **OK**.

The section that you selected is added below the last section of that type.

Tip: A report can have multiple detail sections and multiple sort sections.

Changing section properties

To change the properties for a section of a report:

1 Select the section that you want to change.

2 Go to the **Format** menu and choose **Properties**.

3 In the **Properties** dialog box, make sure the **Options** tab is selected.
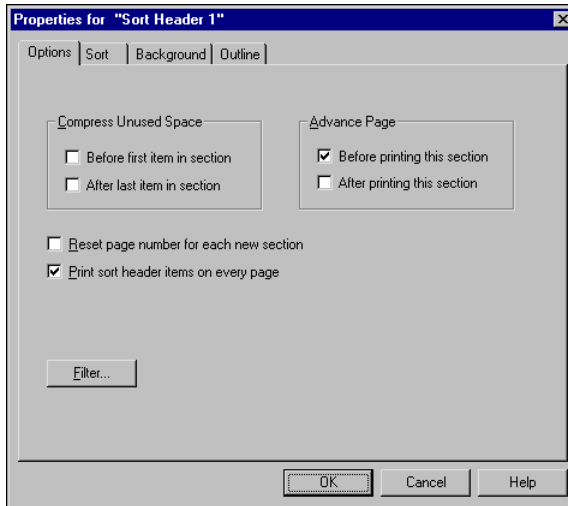
4 Select the formatting options that you want.

5 When you finish making selections, click **OK**.

Changing logical items

To change the way logical items are represented in a report:

1 Select the item that you want to change.

2 Go to the **Format** menu and choose **Properties**.

3 In the **Properties** dialog box, make sure the **Logical** tab is selected.

4 Enter the characters that you want to see when a field is True or False.

5 Click **OK**.

Adding backgrounds and borders

To add a background pattern and color around a report item:

1 Select the report item that you want to change.

2 Go to the **Format** menu and choose **Properties**.

3 In the **Text Properties** dialog box, click the **Background** tab.

4 Go to **Background Style** section and select a style from the list.

5 If you want to apply a color to the background, click **Background Colors**, select a color from the **Color** dialog box, then click **OK**.

6 When you finish making selections, click **OK**.

To add a border around a report item:

1 Select the report item that you want to change.

2 Go to the **Format** menu and choose **Properties**.

3 In the **Text Properties** dialog box, click the **Outline** tab.

4 When you finish making selections, click **OK**.

Formatting dates

To format a date in a report:

1 Select the date that you want to format.

2 Go to the **Format** menu and choose **Properties**.

3 In the **Field Properties** dialog box, click the **Date** tab.
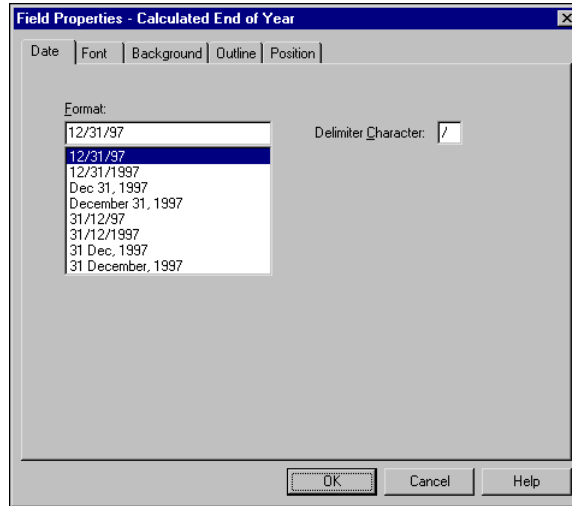
4 When you finish making selections, click **OK**.

The mask (a series of **X**s or **9**s representing the potential size of the field) for the date field will show your date format choices.

Formatting numbers

To format a number in a report:

1 Select the date that you want to format.

2 Go to the **Format** menu and choose **Properties**.

3 In the **Field Properties** dialog box, click the **Format** tab.
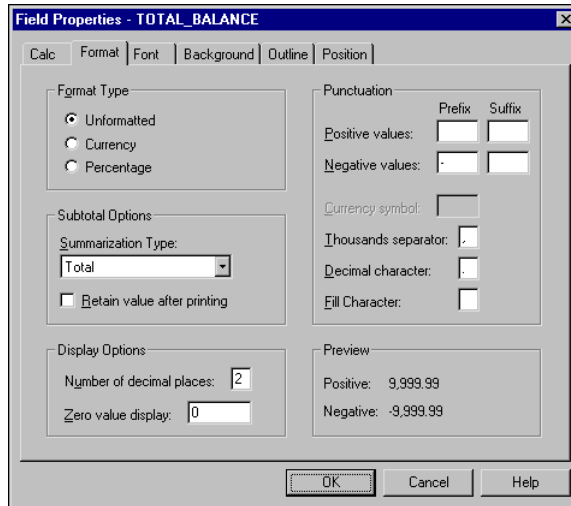
4 Select the options that you want.

5 When you finish making selections, click **OK**.

Changing the sort field

To change the sort field for a sort section in a report:

1 Select the sort section that you want to change.

2 Go to the **Format** menu and choose **Properties**.

3 In the **Properties** dialog box, click the **Sort** tab.
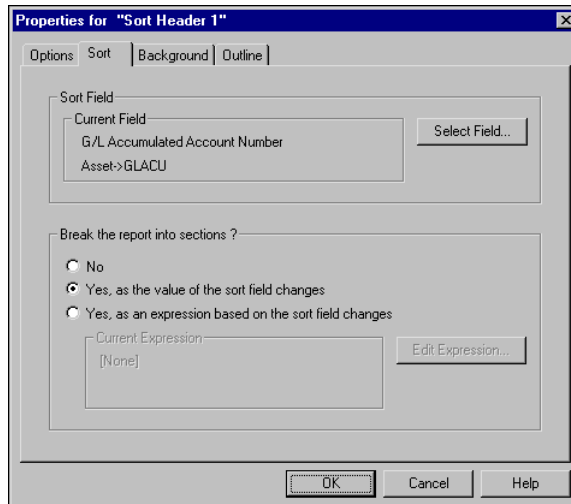
4 Go to **Sort Field** section, click **Select Field**, then select the field that you want from the **Select Field** dialog box.

5 Go to the **Break the report into sections?** section and select an option.

6 If you select **Yes, as an expression based on the sort field changes**, click **Edit Expression**, use the **Break Expression** dialog box as necessary, then click **OK**.

7 When you finish making selections, click **OK**.

Changing the basis amount for a data field

To change the basis amount that's shown for a data field in a report:

1 Select the data field whose basis you want to change.

2 Go to the **Format** menu and choose **Properties**.

3 In the **Properties** dialog box, click the **Basis** tab.
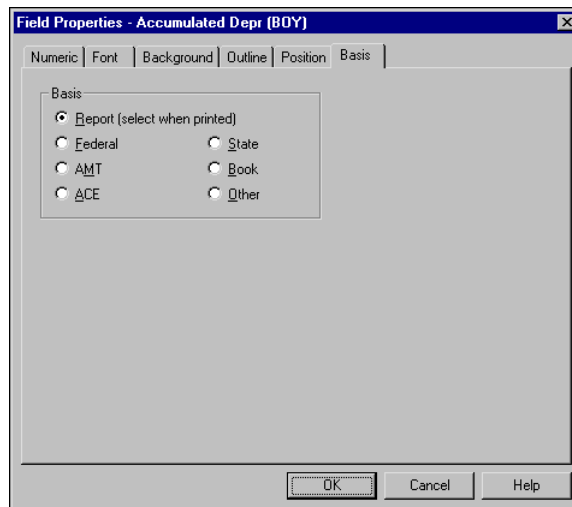
4 Select the basis that you want for the selected data field.

5 Click **OK**.

Positioning text or data within a field

To position text or data within a field in a report:

1 Select the field that you want.

2 Go to the **Format** menu and choose **Properties**.

3 In the **Properties** dialog box, click the **Position** tab.
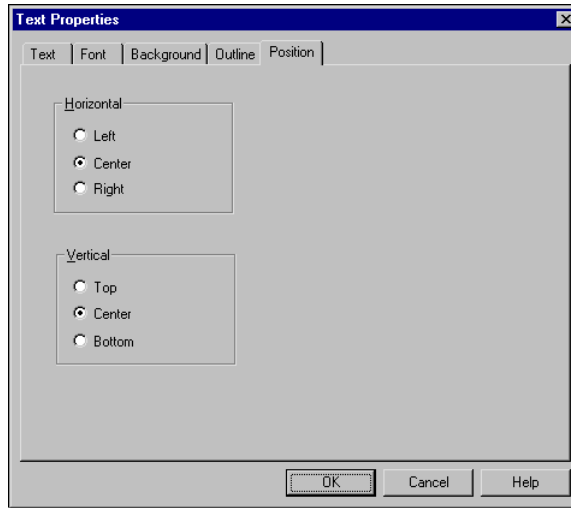
4 Make your selections in the **Horizontal** and **Vertical** sections.

5 Click **OK**.

Customizing the layout of a report

You can fine-tune the position of different items of the report using the commands on the **Layout** menu.

1 Place the mouse pointer on a "blank" part of the report near the items that you are interested in, then hold down the left mouse button while you use your mouse to create a selection box around the items that you want.

2 Release the left mouse button after you've created the selection box.

3 If necessary, resize or reposition the selection box so it includes the items that you want.

4 Go to the **Layout** menu and choose **Align**, **Space Evenly**, **Size Item(s)**, **Expand**, or **Compress**.

5 Choose the command that you want from the **Align** menu, **Space Evenly** menu, **Size Item(s)** menu, **Expand** menu, or **Compress** menu. Use the following information as a guide.

Use this command	To do this
Align	Position all of the items in the selection box along the top, bottom, left, right, vertical center, or horizontal center of the top-most or left-most selection in the box. Click and drag a selection box to define it.
Space Evenly	Place the same amount of space between each item in a selection box. You can space items evenly across or down.

Use this command	To do this
Size Item(s)	Adjust the width of all selected items to match the top-most item in the selection box, or adjust the height of all selected items to match the left-most item in the selection box.
Expand	Insert the vertical or horizontal space defined by the selection box.
Compress	Remove the vertical or horizontal space defined by the selection box.

Changing report parameters

To change the report title, Report Editor options, and sort order:

1 Go to the **Format** menu and choose **Report Parameters**.

2 Go to the **Report Name** section to change the name of the report.
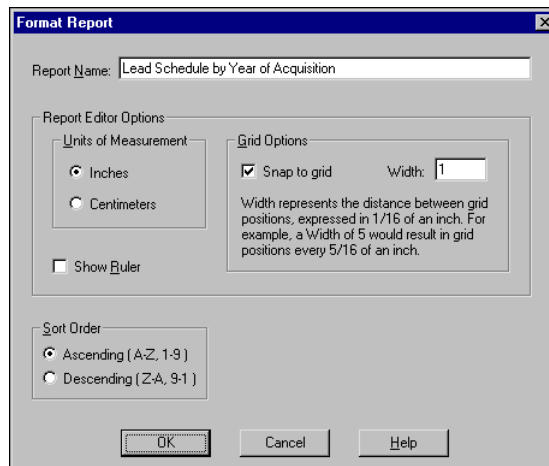
3 Go to the **Report Editor Options** section to:

- Change the unit of measurement from inches to centimeters, or from centimeters to inches.
- Turn on or turn off the Snap to Grid feature.
- Change the width between grid positions
- Turn on or turn off the display of the ruler below the toolbar
- Change the sort order from Ascending to Descending, or from Descending to Ascending

4 When you finish making selections, click **OK**.

Applying a filter to a report

To apply conditions to the information appearing in a report:

1 Go to the **Format** menu and choose **Filter**.

2 From the **Filter** menu, choose **Basic** or **Advanced**.

3 If you choose **Basic**, use the **Basic** dialog box to build a basic query that will filter the report the way that you want.
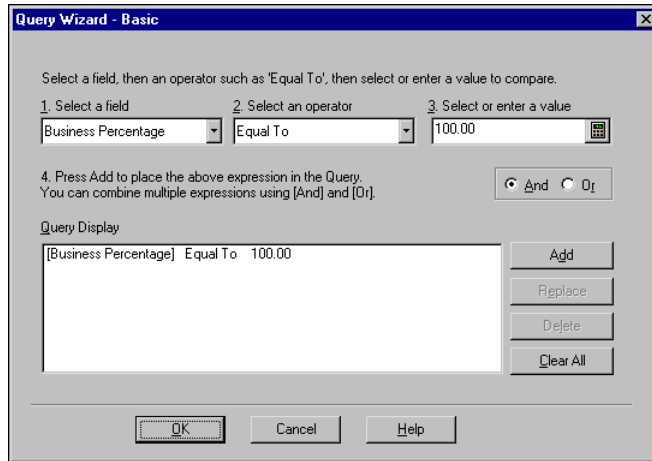
4 When you finish building the query, click **OK**.

5 If you choose **Advanced**, use the **Report Filter** dialog box to build an advanced calculation expression that will filter the report the way that you want.
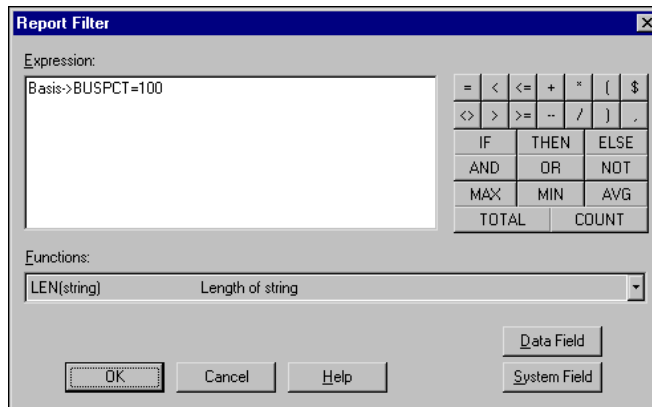
6 When you finish building the calculation expression, click **OK**.

Tips for using the Report Editor

● Many pre-defined reports display a **Total** line at the bottom of the page. To total amounts in any column, add the appropriate data field (for example, Federal Depreciation) to the report footer.

● When a report spans several pages, you may want to include a page number in the footer. If you view this report in the Report Editor, you will notice a line that says **Page 9999** in the page footer section. To insert a page number system field on a report, go to the **Insert** menu, choose **System Field**, select **Page Number**, then use the mouse to position the field on the report. A mask representing the contents of this field will appear on the report. Insert a **Text Field** to label the field.

● When you create a report from scratch, you can select one or more groups to organize assets. To sort report information by a particular field, open the Report Editor, go to the **Insert** menu, choose **Section,** then select the **Sort 1** or **Sort 2** Header section. Choose the field you want to use as a sort criteria for this report and click **OK**. Fixed Asset Manager will use this field to sort the assets.

Chapter 9

Exporting Information and Preparing for Next Year

Understanding Export procedures

To copy asset information, including computed depreciation, from a Fixed Asset Manager client file to the client's ProSeries return, you need to:

1 Prepare the client's Fixed Asset Manager data.

2 Export the client's data from Fixed Asset Manager into an export file.

3 Import the client's data from the export file into ProSeries.

Tip: For on-screen instructions, go to the **Help** menu, choose **Tutorial Videos**, then choose **Linking Assets to ProSeries Tax**.

Preparing a client's data for export

To prepare a client's Fixed Asset Manager data for export into a ProSeries tax return, you need to:

● Make sure you selected the correct type of return for the client

● Link an asset to the appropriate form for each return

Selecting the type of return

When you create a Fixed Asset Manager client file, one of the first things you do is select the client's type of return, such as Form 1120, Form 1120S, Form 1065, or Form 1040.

To change or review this choice after you've created the client file:

1 Go to the **File** menu and choose **Client Information**.

2 Click the **Forms** tab.
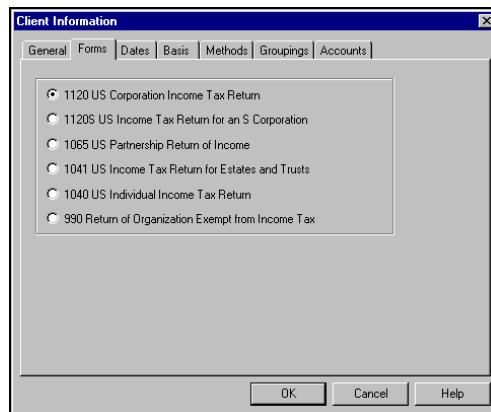
3 Confirm or change the tax return type for the client.

4 Click **OK**.

Forms corresponding to the new return type appear on the **Form** list in the **Link to Federal Form** section of the **Asset** folder.

Linking assets to a return

Next, you need to link each asset to the appropriate form in the client's tax return. To do so, go to the **Link to Federal Form** section of the **Asset** folder. When multiple properties apply, enter or select the name of the property with which the asset is to be associated on the tax return.

Important: | The property name must be typed **exactly** as it is typed in the ProSeries tax product to which you are exporting. If the property name appears differently, ProSeries creates a new property with that name.

Creating an export file

After you create links for the assets that you want to report on the client's tax return, you create an export file containing the asset information that you will import into the client's ProSeries tax return.

To create an export file from Fixed Asset Manager:

1 Open the client's file, then go to the **File** menu and choose **Export Client**.

2 Choose **ProSeries**.

3 Choose **Export**.

4 Go to the **Destination Directory** box and confirm the directory path where you want to export the file, or click the **Browse** button then select the directory you want.

Export to ProSeries

Destination Directory: `C:\Famwin05\Export`
Destination File: `112099_.5uc`
☑ Automatically overwrite existing file
☐ Prepend asset number to description

[OK]   [Cancel]   [Help]
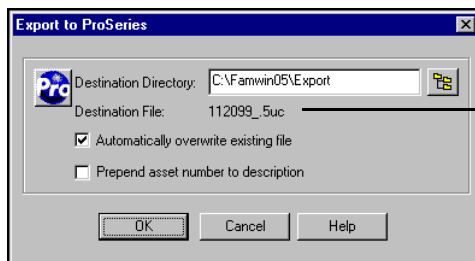
You can't change the name of the destination file.

The extension for a destination file is **5uc**.

- If you want to overwrite the existing file, select **Automatically overwrite existing file**.
- If you want to add the client's asset numbers to the beginning of the asset descriptions, select **Prepend asset number to description**.

5 When you are finished with your selections, click **OK**.

The export file is created in the Fixed Asset Manager Export directory (for example, C:\FAMWIN05\Export).

6 Click **Yes** to view the exception log for the export.

Importing information into ProSeries tax products

After you create the export file, you're ready to import the asset information into the client's ProSeries return:

Important: Make sure that you've exported your client file from Fixed Asset Manager before opening ProSeries to import your client file. Make sure that you are using the same tax return type that you exported from Fixed Asset Manager.

1 Start ProSeries, then open the client's ProSeries client file.

2 Go to the **Import** menu and choose **Fixed Asset Import**.

3 Select the path to the Fixed Asset Manager export file.

4 Select the export file from the list that appears.

5 Click **Open**.

ProSeries imports the asset information from the export file.

6 To check the results, click the **Forms in Use** tab at them bottom of the Forms bar in ProSeries. You'll see that an Asset Entry Worksheet was created for each asset that was linked through Fixed Asset Manager.

Exporting information to other applications

This section describes how to export information from Fixed Asset Manager to Microsoft Word, Microsoft Excel, and an ASCII or Comma-Separate (CSV) file.

Tip: Fixed Asset Manager exports data from the **Schedule** folder based on the active column set, sort set, query, and basis. To export other data, create a unique column set, sort set, query, and basis.

Exporting data to Microsoft Excel

To export data to an Excel spreadsheet:

1 Make sure Microsoft Excel is installed on your computer.
2 In Fixed Asset Manager, open the client's file, then go to the **File** menu, choose **Export Client**, then choose **Excel Spreadsheet**.
3 When the **Export to Excel complete** dialog box appears, click **Yes** to see the spreadsheet.
4 Save the spreadsheet, then begin working with it.

Exporting data to Microsoft Word

To export data to a Word document:

1 Make sure Microsoft Word is installed on your computer.
2 In Fixed Asset Manager, open the client's file, then go to the **File** menu, choose **Export Client**, then choose **Word Document**.
3 When the **Export to Word complete** dialog box appears, click **Yes** to see the Word document. The data appears in a table.
4 Save the document, then begin working in it.

Exporting to an ASCII file

To export data to an ASCII file:

1 Go to the **File** menu, choose **Export Client**, then choose **ASCII File**.
2 When the **Export to ASCII File** dialog box appears, type a file name and click **Save**.

   The file name text box includes the .txt extension.

Exporting to a comma-separated file

To export data to a CSV file:

1 In Fixed Asset Manager, open the client's file, then go to the **File** menu and choose **Export Client**, then choose **Comma Separated File**.
2 When the **Export to Comma Separated File** dialog box appears, type a file name and click **Save**.

   The file name text box includes the .csv extension.

Preparing for next year

After you file a client's tax return and back up the client files, you're ready to prepare the clients' assets for next year's depreciation calculations.

Important:

You cannot make modifications to or create reports for prior-year information. Remember to back up your client files and print any necessary reports before you perform these steps.

To prepare assets for next year:

1 Open the client's file, then go to the **Tools** menu and choose **Prepare for Next Year**.

2 Review the information in the **Prepare for Next Year** dialog box.
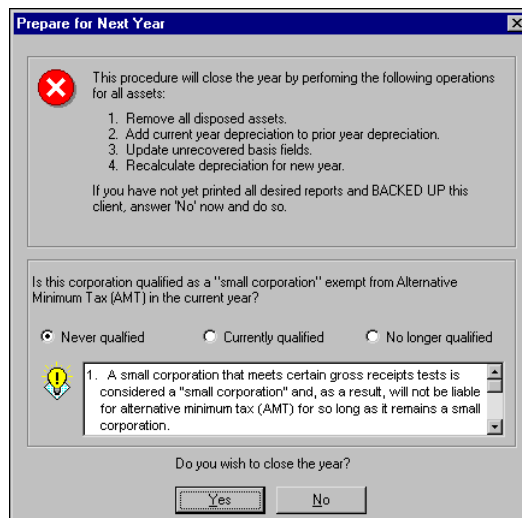
3 If the client is an 1120 corporation, indicate whether the corporation will qualify for the small corporation AMT exemption next year.

4 Click **Yes** to begin the Prepare for Next Year procedure.

This procedure does the following:

- Removes assets that were disposed of in the current year
- Adds current depreciation to prior year depreciation
- Updates the unrecovered basis fields
- Calculates depreciation for the new year

Chapter 10 **Using Tax Worksheets**

Understanding tax worksheets

Fixed Asset Manager provides the following tax worksheets that can help you complete the depreciation-related portions of your clients' returns:

- Form 4562 Part I — Section 179 Summary Copy
- Form 4562 Part II & III, Lines 15, 16, and 17
- Form 4562 Part III, Lines 19 and 20
- Form 4562 Part IV — Summary
- Form 4562 Part V — Listed Property
- Form 4562 Part VI — Amortization
- Form 4797 Part I — Property Held More Than One Year
- Form 4797 Part II — Ordinary Gains and Losses
- Form 4797 Part III — Gains from Disposition
- Form 4626 Depreciation Adjustments and Tax Preferences
- Form 4626 ACE Worksheet
- Form 4626 Gain/Loss Adjustments

Important: The Fixed Asset Manager tax worksheets do not replace the IRS forms in a tax return. You must always include the actual IRS forms with the return.

Fixed Asset Manager completes each worksheet automatically using the information in the client's file.

To see a sample of a tax worksheet in the on-screen help:

1 Go to the **Help** menu and choose **Help Topics**.

2 Go to the **Contents** section on the left side and double-click **Displaying Tax Worksheets**.

3 Click the name of a tax worksheet.

A sample of the tax worksheet appears in the right side of the dialog box.

Select the tax worksheet you want to see from the Displaying Tax Worksheets section.

Previewing tax worksheets

To preview a tax worksheet with a client's data:

1 Open the client's file, then go to the **Reports** menu and choose **Display Tax Worksheet**.

2 In the **Print Preview** dialog box, go to the **Type** list and select the worksheet that you want to preview.

3 Click **OK**.

The tax worksheet appears in the **Print Preview** window.

4 Use the buttons near the top of the **Print Preview** window to magnify or move around the form.

If you selected more than one tax worksheet in the **Print Preview** dialog box, each worksheet is included in the list that appears near the top of the **Print Preview** window. To view a different worksheet, choose that worksheet from the list.

5 When you finish previewing worksheets, click **Close**.

Printing tax worksheets

To print a tax worksheet with a client's data:

1 Open the client's file, then go to the **File** menu and choose **Print**.

2 Choose **Tax Worksheets**.

3 Select the worksheets you want to print.
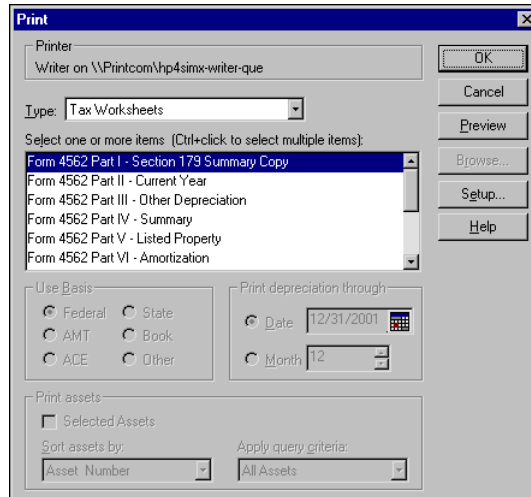
4 Click **OK** to begin printing.

Reviewing the tax worksheets

Each tax worksheet provides detailed information and totals for one or more lines on the tax return. This section briefly describes each tax worksheet.

Form 4562 Part I - Section 179 Summary Copy

Use this worksheet to complete Part I of Form 4562. The worksheet lists the cost, elected Section 179 cost, and the elected Section 179 deduction totals for property that is not listed, and for property that is listed. You must calculate the business income limitation separately.

Form 4562 Part II and III, Lines 15, 16, and 17

Use this worksheet to complete Part II and III of Form 4562. The worksheet lists assets by asset class within each property that has been defined in Fixed Asset Manager. Information is given for lines 15, 16, and 17.

Form 4562 Part III, Lines 19 and 20

Use this worksheet to complete Part III of Form 4562. The worksheet groups and sub-totals assets for lines 19 and 20, columns (c) through (g), for each property that has been defined in Fixed Asset Manager.

Form 4562 Part IV - Summary

Use this worksheet to complete Part IV of Form 4562. The worksheet provides information **Cost or Other Basis**, **Elected 179 Cost**, and **Depreciation Deduction**.

Form 4562 Part V - Listed Property

Use this form to complete Part V of Form 4562. Within each defined property, the worksheet provides depreciation information for assets with a business percentage greater than 50%, and for assets with a business percentage less than or equal to 50%.

Form 4562 Part VI - Amortization

Use this form to complete Part VI of Form 4562. Within each defined property, the worksheet provides information for intangible assets acquired in the current year and in prior years. Current and prior year amortization information is given for each eligible asset.

Form 4797 Part I - Property Held More Than 1 Year

Use this worksheet to complete Part I of Form 4797. The worksheet provides disposal information for each asset that can be reported on Part I.

Form 4797 Part II - Ordinary Gains and Losses

Use this worksheet to complete Part II of Form 4797. The worksheet provides disposal information for each asset that can be reported on Part II.

Form 4797 Part III - Gains from Disposition of Depreciable Property

Use this worksheet to complete Part III of Form 4797. The worksheet provides complete disposal information for lines 19 through 26e for assets that can be reported on Part III.

Form 4626 Depreciation Adjustments and Tax Preferences

Use this worksheet to complete lines 2a, 2p, and 2q of Form 4626, and lines 2a, 2b, and 2c of Form 4626 ACE Worksheet. For each defined property, the worksheet calculates AMT depreciation adjustments and tax preferences for assets subject to AMT depreciation.

Form 4626 ACE Worksheet

This worksheet closely resembles the Form 4626 ACE Worksheet. Use the information provided here to complete lines 2a through 2b(6). For each defined property, the worksheet calculates ACE adjustments for assets subject to ACE depreciation.

Form 4626 Gain/Loss Adjustments

Use this worksheet to complete line 2e of Form 4626 and line 9 of the Form 4626 ACE Worksheet. Fixed Asset Manager calculates Federal, AMT, and ACE gain or loss for eligible assets within each property.

Using Depreciation Concepts

Understanding Fixed Asset Manager Calculations

Fixed Asset Manager automatically performs the depreciation calculations required by Generally Accepted Accounting Principles (GAAP) standards and IRS regulations. Because these calculations are based on the information that you enter, you must be familiar with the various tax systems and depreciation methods, and with their application. Use the information in this appendix as a quick review of these concepts.

Using MACRS methods

The Modified Accelerated Cost Recovery System (MACRS) applies to most assets placed in service after December 31, 1986. The MACRS tax system provides many different depreciation methods that you can apply to a given asset. This section describes these MACRS methods and explains when to use them.

Land

Use the Land method to track a client's investment property or to enter real estate transactions as two separate assets. Depreciation is not calculated for land.

200% Tangible Property

Use the Tangible Property 200% declining balance (200% DB) General Depreciation System (GDS) method for personal property assets or tangible assets with a trade or business-use percentage of more than 50%. This method depreciates an asset at a higher rate than the straight-line method during the earlier years of the asset's life. Because this method never fully depreciates an asset, you can switch to the straight-line method when it is advantageous for the taxpayer to do so.

The formula for 200% declining balance is:

(1/life) x 2 x remaining basis = annual depreciation

The annual depreciation is further limited by the portion of the year this asset was in service. For more information on averaging conventions, see Chapter 6, "Entering and Managing Asset Information"

When you select this method, Fixed Asset Manager automatically calculates the AMT and ACE bases using the tax system and method required by federal law.

200% Luxury Automobile

Use the Luxury Automobile (200% AUTO) method for luxury automobiles. A luxury automobile is defined as any four-wheel vehicle made primarily for use on public streets, roads, and highways, and rated at 6,000 pounds or less of unloaded gross vehicle weight.

This method calculates depreciation as described in the 200% DB method, subject to maximum ceiling limitations. The result is then multiplied by the trade or business use percentage.

When you select 200% AUTO, Fixed Asset Manager automatically calculates AMT and ACE bases using the tax system and method required by federal law.

200% Clean Fuel Automobile

Use the 200% Electric Vehicle method for qualifying electric vehicles. An electric vehicle is defined as a luxury automobile, that is an electric passenger automobile built by an original equipment manufacturer, and placed in service after August 5, 1997 but before January 1, 2005.

This method calculates depreciation as described in the 200% DB method, subject to maximum ceiling limitations. The ceiling for electric vehicles is three times the base year limitation, adjusted for inflation.

When you select this method, Fixed Asset Manager automatically calculates AMT and ACE bases using the tax system and method required by federal law.

200% Truck or Van

Use the Truck or Van (200% TRUCK) method for luxury automobiles that are trucks or vans. Trucks and vans are defined as passenger automobiles (see 200% Luxury Automobile method) – except that, for trucks and vans, gross vehicle weight is substituted for unloaded gross vehicle weight, placed in service after 2002, built on a truck chassis (including minivans and sports utility vehicles built on a truck chassis), that are not qualified nonpersonal vehicles built on a truck chassis (including minivans and sports utility vehicles built on a truck chassis). See IRS Form 4562 Instructions for the definition of qualified nonpersonal vehicles.

200% Heavy SUV

Use the 200% Heavy SUV method for any 4-wheeled vehicle placed in service after 10/17/2004 that is not subject to luxury auto limit rules. This method applies the listed property and Section 179 limitations as found in federal tax code.

Excluded vehicles include the following:

- Vehicles designed to have a seating capacity of more than 9 persons behind the driver's seat
- Vehicles equipped with a cargo area of at least 6 feet in interior length which is an open area or is designed for use as an open area but is enclosed by a cap and is not readily accessible directly from the passenger compartment, or
- Vehicles that have an integral enclosure, fully enclosing the driver compartment and load carrying device, does not have seating rearward of the driver's seat, and has no body section protruding more than 30 inches ahead of the leading edge of the windshield.

200% Other Listed Property

Use the Other Listed Property (200% LIST) method for other listed property (200% DB) with at a trade or business-use percentage of more than 50%.

MACRS listed property is defined as assets purchased after June 18, 1994 that meet the following classifications:

● Luxury automobiles for which you must use the 200% AUTO method

● Property that you have used for entertainment, such as computers and related peripherals, unless you used the property at a regular business establishment

● Any cellular telephone that you placed in service or leased after 1989

Certain transportation property is excluded. See the complete definition of listed property in Appendix B, "Using Fields, Functions, and Operators"

Water Utility Property (straight-line, post 6/12/96)

You must depreciate water utility property placed in service after June 12, 1996 (unless under binding contract before June 10, 1996) using the straight-line method over a 25-year life (SL WATER).

Water utility property is defined as follows:

● Property that is an integral part of the gathering, treatment or commercial distribution of water and that, without regard to this provision, would have a 20-year recovery period

● Property that is a municipal sewer

AMT and ACE bases are calculated in compliance with federal tax law.

150% Alternative Tangible Property

Use the Alternative Tangible Property (150% DB) method for personal property as an alternative to the 200% DB method described on page 178. The formula for 150% declining balance is:

(1/life) x 1.5 x remaining basis = annual depreciation

When you select this method, Fixed Asset Manager computes AMT and ACE using the tax system and method required by federal law. The AMT adjustment may be zero if you use the Alternative Depreciation System (ADS) or if the ADS and GDS lives are the same. Farm business property placed in service after 1988 must be depreciated under the 150% declining balance method.

150% Alternative Luxury Automobile

Use the Alternative Luxury Automobile (150% DB) method as an alternative to the 200% AUTO described on page 179.

This method calculates depreciation as described previously in the 150% DB method. The result is then multiplied by the trade or business-use percentage.

When you select this method, the AMT adjustment may be zero if you use ADS, or if the ADS and GDS lives are the same. Fixed Asset Manager automatically computes ACE using straight-line over the ADS class life as required by federal law.

150% Alternative Clean Fuel Automobile

Use the 150% Electric Vehicle method for qualifying electric vehicles. An electric vehicle is defined as a luxury automobile, that is an electric passenger automobile built by an original equipment manufacturer, and placed in service after August 5, 1997 but before January 1, 2005.

This method calculates depreciation as described in the 150% DB method, subject to maximum ceiling limitations. The ceiling for electric vehicles is three times the base year limitation, adjusted for inflation.

When you select this method, Fixed Asset Manager automatically calculates AMT and ACE bases using the tax system and method required by federal law.

150% Alternative Truck or Van

Use the Alternative Truck or (150% TRUCK) method as an alternative to the 200% TRUCK method.

This method calculates depreciation as described previously in the 150% DB method. The result is then multiplied by the trade or business-use percentage.

When you select this method, the AMT adjustment may be zero if you use ADS, or if the ADS and GDS lives are the same. Fixed Asset Manager automatically computes ACE using straight-line over the ADS class life as required by federal law.

150% Alternative Heavy SUV

Use the Alternative Heavy SUV (150% SUV) method as an alternative to the 200% Heavy SUV method.

This method applies the listed property and Section 179 limitations as found in federal tax code, and calculates depreciation as described previously in the 150% DB method. The result is then multiplied by the trade or business-use percentage.

When you select this method, the AMT adjustment may be zero if you use ADS, or if the ADS and GDS lives are the same. Fixed Asset Manager automatically computes ACE using straight-line over the ADS class life as required by federal law.

150% Alternative Other Listed Property

Use the Alternative Other Listed Property (150% LIST) method as an alternative to the 200% Other Listed Property method described on page 180.

When you select this method, the AMT adjustment may be zero if you use ADS, or if the ADS and GDS lives are the same. Fixed Asset Manager automatically computes ACE using straight-line over the ADS class life as required by federal law.

150% Land Improvements

Use the 150% Land Improvements (LAND IMPRVMT 150% DB) method for depreciable land improvements, which can be either tangible personal property or real property, made or added to land, which are not classified as buildings or structural components. Such property has a MACRS asset class of 15 years. Examples of such property: fencing; landscaping; parking lot; pavement; road; shrubbery.

Real Property (straight-line)

Under MACRS, you must depreciate real property using the Real Property Straight-line (SL REAL) method. This method uses the GDS class life.

When you select this method, Fixed Asset Manager computes the amounts in the AMT and ACE bases using the tax system and method necessary to comply with federal law.

Tangible Property (straight-line)

Use the Tangible Property Straight-line (ST LINE) method as an alternative to the 200% and 150% declining balance methods for personal property.

When you select this method, both AMT and ACE are computed in accordance with the system and method necessary to comply with federal law. AMT and ACE use the straight-line over the ADS life.

Luxury Automobile (straight-line)

Use the Luxury Automobile Straight-line (SL AUTO) method as an alternative to the 200% and 150% declining balance methods for luxury automobile. This method applies the listed property and luxury auto limitations as found in federal tax code. When you select SL AUTO, Fixed Asset Manager automatically computes AMT and ACE bases in compliance with federal tax law.

Clean Fuel Automobile (straight-line)

Use the Electric Vehicle (SL ELECTRIC) method for electric passenger automobiles built by an original equipment manufacturer and placed in service after August 5, 1997. This method applies the listed property and luxury auto limitations for electric vehicles found in the federal tax code.

When you select this method, both AMT and ACE bases are computed automatically in compliance with federal tax law.

Truck or Van (straight-line)

Use the Truck or Van Straight-line (SL TRUCK) method as an alternative to the 200% and 150% declining balance methods for Truck or Van. This method applies the listed property and luxury auto Truck or Van limitations as found in federal tax code. When you select SL TRUCK, Fixed Asset Manager automatically computes AMT and ACE bases in compliance with federal tax law.

Heavy SUV (straight line)

Use the Heavy SUV Straight-line (SL SUV) method as an alternative to the 200% and 150% declining balance methods for Heavy SUV. This method applies the listed property and Section 179 limitations as found in federal tax code. When you select SL HEAVY SUV, Fixed Asset Manager automatically computes AMT and ACE bases in compliance with federal tax law.

Other Listed Property (straight-line)

Use the Other Listed Property (SL LISTED) method as an alternative method for listed property. Both AMT and ACE default as necessary to comply with federal law.

Land Improvements (straight-line)

Use the Land Improvements straight-line (LAND IMPRVMT - SL) method as an alternative to the 150% declining balance methods for land improvement property. When you select this method, both AMT and ACE are computed in accordance with the system and method necessary to comply with federal law. AMT and ACE use the straight-line over the ADS life.

ADS - Real Property (straight-line)

You must use the Alternative Depreciation System - Real Property straight-line (ADS REAL) method for property that meets criteria as described in the ADS Tangible Property method.

When you select this method, both AMT and ACE default to the system and method necessary to comply with federal law. AMT and ACE use straight-line over ADS life.

ADS - Water Utility Property (post 6/12/96)

Use the Alternative Depreciation System (ADS WATER) for water utility property placed in service after June 12, 1996 that is required to use ADS (as described in the ADS Real method). The ADS class life assigned by MACRS for this property class is 50 years.

Fixed Asset Manager calculates AMT and ACE bases in compliance with federal tax law.

ADS - Tangible Property (straight-line)

Use the ADS - Tangible Property Straight-line (ADS TANG) method for those assets that are required to use ADS (as described below), and tangible assets for which you cannot use either the 200% or 150% declining balance methods. You must use the Alternative Depreciation System (ADS) method for property that meets any of the following criteria:

- Predominantly used outside the United States
- Tax-exempt use
- Tax-exempt bond-financed
- Imported and covered by executive order of the President of the United States
- Predominantly farm-use property when the taxpayer elects not to use uniform capitalization rules
- Listed property used less then 50% for trade or business

AMT and ACE bases are computed in compliance with federal tax law.

ADS - Other Listed Property (straight-line)

Use the ADS - Other Listed Property (ADS SL LISTED) method for listed property with a trade or business-use percentage of 50% or less.

ADS - Luxury Automobile (straight-line)

Use the ADS - Luxury Automobile (ADS SL AUTO) method for automobiles subject to the luxury auto limitations with a trade or business-use percentage of 50% or less.

ADS - Clean Fuel Automobile (straight-line)

Use the ADS Electric Vehicle method for qualifying electric vehicles. An electric vehicle is defined as a luxury automobile, that is an electric passenger automobile built by an original equipment manufacturer, and placed in service after August 5, 1997 but before January 1, 2005.

This method calculates depreciation as described in the ADS straight-line method, subject to maximum ceiling limitations. The ceiling for electric vehicles is three times the base year limitation, adjusted for inflation.

When you select this method, Fixed Asset Manager automatically calculates AMT and ACE bases using the tax system and method required by federal law.

ADS - Truck or Van (straight-line)

Use the ADS – Truck or Van (ADS SL TRUCK) method for truck and vans subject to the luxury auto limitations with a trade or business-use percentage of 50% or less.

ADS - Heavy SUV (straight line)

Use the ADS - Heavy SUV (ADS SL SUV) method for heavy SUV's with a trade or business-use percentage of 50% or less.

ADS - Land Improvements (straight-line)

You must use the Alternative Depreciation System - Land Improvements straight-line (ADS LAND IMPRVMT SL) method for property that meets criteria as described in the ADS Tangible Property method. When you select this method, both AMT and ACE default to the system and method necessary to comply with federal law. AMT and ACE use straight-line over ADS life.

MACRS Exclusions

Certain types of property cannot be depreciated under MACRS. The exclusions include (but are not limited to):

- Intangible property
- A motion picture film or video tape
- Sound recordings
- Public utility property
- Depreciable computer software placed in service after August 10, 1993
- Property that you elect to exclude from MACRS that you properly depreciated under a method of depreciation that is not based on a term of years
- Certain real and personal property placed in service before 1987

Personal property placed in service before 1987 is also excluded from MACRS if any one of the following conditions apply (anti-churning rules):

- The taxpayer or someone related to the taxpayer owned or used the property in 1986.
- Property was acquired from a person owning the property in 1986, but the user of the property did not change.
- The taxpayer left the property to a person owning or using the property in 1986.
- The property was acquired in a transaction in which the user does not change and the property is not MACRS in the hands of the previous owner due to one of the first two conditions listed above.

Real property placed in service before 1987 is excluded from MACRS if any of the following conditions apply to the property:

- The taxpayer or someone related to the taxpayer owned or used the property in 1986.
- The taxpayer leased the property back to the 1986 owner.
- The taxpayer acquired the property in a transaction such that the gain or loss, in part or full, is not recognized.

The excluded property rules do not apply to any property if the allowable first-year tax deduction for the property under the Accelerated Cost Recovery System (ACRS) is greater than the deduction under MACRS using the half-year convention. For these rules, do not treat real or personal property as owned before it was placed in service.

The following combinations describe the different conditions under which two entities are considered related (for depreciation purposes):

- An individual and a member of the taxpayer's immediate family, which includes a spouse, child, parent, brother, sister, half-brother, half-sister, ancestor, or lineal descendant
- A corporation and an individual who owns, directly or indirectly, more than 10% of the value of the outstanding stock of that corporation
- Two corporations that are members of the same control group
- A fiduciary of a trust and a corporation if more than 10% of the value of the outstanding stock is owned, directly or indirectly, by or for the trust or grantor of the trust
- The grantor and fiduciary of any trust, and the fiduciary and beneficiary of any trust
- The fiduciaries of two different trusts, and the fiduciaries and beneficiaries of two different trusts, if the same person is the grantor of both trusts
- Certain educational and charitable organizations and any person who directly or indirectly controls the organization
- A partnership and a person who owns, directly or indirectly, an interest of more than 10% of the capital or profits of the partnership
- Two partnerships, if the same individuals directly or indirectly own more than 10% of the capital or profits of each
- Two people engaged in trade or businesses under common control
- Two S corporations, if the same individuals own more than 10% of the value of the outstanding stock of each corporation

- An S corporation and a corporation that isn't an S corporation if the same individuals own more than 10% of the value of the outstanding stock of each corporation
- A corporation and a partnership, if the same individuals own either: (1) more than 10% in value of the outstanding stock of the corporation; or (2) more than 10% of the capital interest or profits interest in the partnership

Using ACRS methods

The Accelerated Cost Recovery System (ACRS) applies to tangible property placed in service between 1981 and 1987. These assets are considered recovery property and are assigned a recovery class based on the item and which method is selected. This recovery class determines the recovery period (life), which is usually 3, 5, 10, 15, 18, or 19 years.

Land

Like the Land method under MACRS, use the Land method under ACRS to track a client's investment property or to enter real estate transactions as two separate assets. Depreciation is not calculated for land.

3 yr Luxury Automobile

Use the 3 yr Luxury Automobile (150% AUTO) method to depreciate luxury automobiles using the 150% declining balance method over a period of three years. A luxury automobile is defined as any four-wheel vehicle made primarily for use on public streets, roads, and highways that is rated at 6,000 pounds or less of unloaded gross vehicle weight.

Fixed Asset Manager automatically calculates ACE basis when you select this method. ACRS personal property is not subject to the AMT adjustment.

Other Listed Property

The Other Listed Property (150% LIST) method is used for listed property placed in service between June 18, 1984 and January 1, 1987. ACRS listed property includes the following items:

- Luxury automobiles (use 150% AUTO for these assets)
- Property used for entertainment, such as computers and related peripherals, unless the property is used at a regular business establishment
- Any cellular telephone placed in service or leased after 1989

Certain transportation property is excluded.

Fixed Asset Manager automatically calculates the ACE basis when you select this method. ACRS personal property is not subject to the AMT adjustment.

Tangible Property

Use the Tangible Property (150% DB) method for most ACRS personal property, and also for listed property purchased prior to June 19, 1984. This method uses tables for the recovery period that you select.

The ACE basis is automatically calculated when you select this method. ACRS personal property is not subject to the AMT adjustment.

ACRS Low Income Housing

The 15 Year Low Income Housing (1/1/81 to 5/8/85) and 15 Year Low Income Housing (5/9/85 to 12/31/86) methods apply special recovery tables to low-income housing.

When you select either of these methods, AMT and ACE bases are automatically calculated using the tax system and method required by federal tax law.

ACRS 15 yr Public Utility Property

The 15 yr Public Utility Property method supports Tangible Property with a 15-year recovery period, Other Listed Property with a 15-year recovery period, and Alternative Tangible Property with a 15-year or 35-year recovery period.

ACRS Real

The 15 yr Real (1/1/81 to 3/15/84), 18 yr Real (3/16/84 to 6/22/84), 18 Year Real (6/23/84 to 5/8/85), and 19 Year Real (5/9/85 to 12/31/86) methods all apply to real property.

Depreciation is calculated using the appropriate ACRS tables set in the federal tax code. AMT and ACE bases are calculated automatically as required by law.

S/L 3 yr Luxury Automobile

The S/L 3 yr Luxury Automobile (SL AUTO) method uses straight-line percentages over a three-year recovery period.

The ACE basis is calculated automatically in accordance with federal tax law. No AMT adjustment is necessary.

S/L Other Listed Property

Use the S/L Other Listed Property (SL LIST) method for assets placed in service after June 18, 1984 and before January 1, 1987, with a trade or business-use percentage greater than 50%.

The ACE basis is calculated automatically in accordance with federal tax law. No AMT adjustment is necessary.

S/L Tangible Property

Use the S/L Tangible Property (SL LINE) method for assets as an alternative to the 150% Declining Balance method.

Straight-line uses fixed percentages over the selected recovery period. The ACE basis is calculated automatically.

S/L 15 Low Income Housing

The S/L 15 year Low Income Housing (1/1/81 to 5/8/85 and 5/9/85 to 12/31/86) method applies special tax incentives that were offered for the development of housing in low-income areas during this period. The date the property was placed in service determines the correct percentage table for this asset. See Tables 2 and 3 of IRS Publication 534.

The ACE basis is calculated automatically in accordance with federal tax law. No AMT adjustment is necessary.

S/L 15 Real

S/L 15 year Real Property purchased from 1/1/81 to 3/15/84 uses fixed percentages over a 15 year period.

The ACE basis is calculated automatically in accordance with federal tax law. No AMT adjustment is necessary.

Alternative S/L 3 yr Luxury Automobile

Use the Alternative S/L 3 yr Luxury Automobile (ALT SL AUT) method for 3-year luxury automobiles. This method uses alternative straight-line percentages over a 5-year period. The amounts are limited by law for each year the asset is placed in service.

The ACE basis is calculated automatically in accordance with federal tax law. No AMT adjustment is necessary.

Alternative S/L Other Listed Property

Use the Alternative S/L Other Listed Property (ALT SL LST) method for listed assets placed in service after June 18, 1984 and before January 1, 1987, with a trade or business-use percentage of less than 50%.

This method uses alternative straight-line percentages over the alternative recovery period. Fixed Asset Manager automatically calculates ACE basis.

Alt S/L Tangible Property

Use the Alt S/L Tangible Property (ALT SL) method for ACRS personal property with an alternative longer life selected.

This method uses the alternative percentages for the selected recovery period. Fixed Asset Manager automatically calculates ACE basis.

Alternative Straight-line Low Income Housing

Use the Alternative Straight-line 15 (1/1/81 to 12/31/86), Alternative Straight-line 15 (1/1/81 to 5/8/85), and Alternative Straight-line 15 (5/9/85 to 12/31/86) methods to apply a lower annual depreciation for housing developed in low-income areas during this time period.

The ACE basis is calculated using straight-line over the ADS class life. No AMT adjustment is necessary.

This method	Uses this period	As noted here
ALT 15 1/1/81 to 12/31/86	45 years	Table 15, IRS publication 534
ALT 15 1/1/81 to 5/8/85	35 years	Table 11, IRS publication 534
ALT 15 5/9/85 to 12/31/86	35 years	Table 12, IRS publication 534
ALT 15 1/1/81 to 12/31/86	15 years at 6.667% per year	IRS publication 534, paragraph 5, 3rd column

Fixed Asset Manager automatically calculates the ACE basis in accordance with federal tax law. No AMT adjustment is necessary.

Alternative Straight-line Real Property

Use the Alternative Straight-line 15 (1/1/81 to 3/15/84), Alternative Straight-line 18 (3/16/84 to 6/22/84), Alternative Straight-line 18 (6/23/84 to 5/8/85), and Alternative Straight-line 19 (5/9/85 to 12/31/86) methods to apply fixed percentages over the appropriate recovery period for real property.

ACRS Exclusions

ACRS cannot be applied for assets purchased prior to 1981 or after 1986. The following types of assets are also excluded:

● Intangible property
● Property depreciation not expressed in a term of years
● Public utility property for which the taxpayer does not use a normalization method of accounting
● Certain property acquired and excluded from ACRS because of anti-churning rules

Using Other methods

The tax system **Other** is available to handle pre-1981 assets and any assets that do not fall under the MACRS or ACRS rules.

Land

The Land method allows for the tracking of land or any other non-depreciable assets.

Straight-line

The Straight-line method is commonly used for assets purchased prior to 1981. Fixed Asset Manager takes the adjusted basis and divides it by the number of years in the asset's life. The same amount of depreciation is taken each year. If the asset's first or last year in service is less than a full year, the amount of depreciation is prorated. MACRS assets may switch to straight-line at any time.

125%, 150%, 200% Declining Balance

The Declining Balance method depreciates an asset at a higher rate than the straight-line method during the earlier years of the asset's life. Because this method never fully depreciates an asset, you can switch to the straight-line method when it is advantageous to the taxpayer.

Select the percentage you want to use. The larger the percentage, the more the taxpayer recovers in the early years of the asset's life.

The general formula for declining balance is:

(1/life) x (1.25 or 1.5 or 2) x remaining basis = annual depreciation

The annual depreciation is further limited by the portion of the year this asset was in service. For more information on averaging conventions, Chapter 6, "Entering and Managing Asset Information"

Sum of the Year's Digits

This method performs a straight-line calculation and applies a fraction to the depreciation deduction for each year. The denominator is as follows:

(life x (life + 1))/2

The numerator is the years remaining in the asset's useful life.

Computer Software Post 8/10/93

The Computer Software Post 8/10/93 method is used to compute federal depreciation on depreciable computer software placed in service after August 10, 1993. This method depreciates an asset using the straight-line method with a full-month convention over a three year service. Computer software is intangible property and is eligible for Section 179 deduction after January 1, 2003.

When you select this method, Fixed Asset Manager computes AMT and ACE bases using the tax system and method required by federal law.

The cost of computer software placed in service before August 11, 1993 should be amortized using the straight-line method over a five-year period. Computer software with a useful life of less than one year is currently not deductible.

Section 168 (f)(1)

Choose this tax system to prorate the cost of an asset's productive life under a method not expressed in terms of years. For example, a client may use the Machine-hour method, the Operating-day method, or the Units of production method. If a client uses one of these method, you must enter current depreciation manually each year.

Using Amortization

Amortization is an alternative to depreciation that also allows a taxpayer to recover the cost of property proportionately over a specific number of years or months. Only certain types of property can be amortized for tax purposes.

The following sections describe these types of properties.

Section 197 intangibles

The following is a list of Section 197 intangibles:

- Goodwill
- Going-concern value
- Workforce in place, including its composition and terms, conditions of employment
- Business books and records, operating systems, and any other information base, including lists or other information concerning current or prospective customers
- Patent, copyright, formula, process, design, pattern, expertise, format, or similar item
- A customer-based intangible
- A supplier-based intangible
- Computer software acquired in a transaction involving the acquisition of assets constituting a trade or business
- Any other item similar to those in the items listed above
- A license, permit, or other right granted by a government unit or agency
- A covenant not to compete, entered into in connection with the acquisition of an interest in a trade or business
- A franchise, trademark, or trade name

Other costs

Other costs that can be amortized over a period of time include:

● Certain costs incurred in setting up a business (amortized over 60+ months). These costs must be in one of three groups:

  • Business start-up cost, paid or incurred before the start of business, that would be deductible if it were paid to operate an existing trade or business

  • Corporation organizational costs when they meet all of the following criteria:

    - Paid to create the corporation

    - Paid in the first tax year

    - Chargeable to the capital account

    - Amortized over the life of the corporation, if it had a set life

  • Partnership organizational costs paid to create the partnership

● Reforestation expenses for qualified timber property, limited to $10,000 each year. Reforestation expenses are defined as direct costs incurred in planting or seeding for forestation or reforestation.

  These costs include site preparation, seeds or seedlings, labor, and tools. The timber must be located in the United States and must be held by the taxpayer to grow and cut timber. The timber must be used by the taxpayer, or the taxpayer's buyer, for commercial production of timber products.

● Certified pollution control facilities in operation prior to 1976

● Construction-period interest and taxes incurred prior to 1987

● Research and experimental costs

● Bond premiums or taxable bonds

● Amounts paid to acquire a lease for business property

Amortization is calculated by taking the allowed amount and dividing it by the number of months prescribed by law, then multiplying it by the number of months in service for the current year:

(allowed amount / number of months) x number of months in service

Using Fields, Functions, and Operators

Understanding report and query fields

Use the Fixed Asset Manager list of predefined values to design a report or specify conditions for a query. This section provides a description of each value.

Value	Description
Accumulated Depreciation	The sum of prior and current depreciation for the active asset, including the Section 179 deduction
Accumulated Depreciation as of 1/1/90	The amount of Alternative Minimum Tax (AMT) depreciation taken as of 1/1/90 for the active asset
Accumulated Depreciation Beginning of Year (BOY)	The sum of the prior depreciation including the Section 179 deduction
Accumulated Depreciation 4797	The sum of the prior and current depreciation for the active asset, including the Section 179 deduction for all return types except 1065 and 1120S
ACE Adjustment	The difference between Adjusted Current Earnings and federal depreciation
Additional Depreciation (Section 1250 property)	This is the excess of depreciation taken on an accelerated method over depreciation computed on the straight-line method.
Additions - Cost	The total cost or basis of all assets placed in service in the current year
Additions - Depreciation	The total depreciation of assets added in the current year
Adjusted Basis	The unrecovered basis resulting from the equation: Cost minus Other Deductions minus Investment Tax Credit minus Accumulated Depreciation
Adjusted Basis 4797	The sum of the prior and current depreciation for the active asset, including Section 179 deduction for all return types except 1065 and 1120S
Amortization Code	The Internal Revenue Code section, treasury regulation, or state law that applies to the active asset. You can change this information in the Asset Detail section of the Asset folder.
Amortization Description	A description of the Internal Revenue Code section, treasury regulation, or state law that applies to the active asset. You can change the information in the Asset Detail section of the Asset folder.
AMT Adjustment	The difference between AMT and federal depreciation
AMT Current Depreciation	See Current Depreciation.
Applicable Percentage	The applicable percentage should always be 100% except for certain low-income rental housing described in Section 1250(a)(1)(B). In this case, the applicable percentage is 100% minus one percentage point for each full month in excess of 100 full months that the property was held. You can modify this in the Disposal folder.
Asset Description 1	The first descriptive line entered on the Asset Detail section of the Asset folder for each asset

Value	Description
Asset Description 2	The second descriptive line entered on the Asset Detail section of the Asset folder for each asset
Asset Note	Any written comment that has been added to the active asset
Asset Number	The record number assigned or entered for each asset on the Asset Detail section of the Asset folder
Asset Sold	The field indicating whether the active asset has been sold
Balance Cost	The cost of previous year assets, plus the total cost of assets placed in service in the current year, minus the cost of assets sold in the current year
Balance Depreciation	The total depreciation of assets at the end of the previous year, plus the total depreciation of assets placed in service in the current year, minus the depreciation of assets sold in the current year
Business Percentage	The percentage that each asset is used for business as designated in the Basis Detail section of the Asset folder
Calculated End of Year	The client's end-of-year date based on the number of months that you select when you print the report
Category Description	The descriptive text entered to identify each category, which you can modify in the Groupings section of the Client Information dialog box
Category ID	A unique number that identifies each category
Class life	The property class assigned under MACRS rules that generally determines an asset's recovery period
Client Address Line 1	The street number and street name for the active client file
Client Address Line 2	The suite number, apartment number, or other specific address information for the active client file
Client Beginning of Year	The beginning of year indicated in the Dates section of the Client Information dialog box
Client City	The city listed for the active client file
Client End of Year	The current year-end date for this client. You can modify the field in the Dates section of the Client Information dialog box.
Client End of Year (Acquisition)	The calculated end-of-year date for the year the asset was purchased
Client Fax Number	The client's business fax number. You can modify this number in the General section of the Client Information dialog box.
Client Federal ID	The federal tax identification number entered for the active client file. You can modify this value in the General section of the Client Information dialog box.
Client Name Line 1	The first line of the client's business name. You can modify this field in the General section of the Client Information dialog box.
Client Name Line 2	The second line of the client's business name. You can modify this field in the General section of the Client Information dialog box.

Value	Description
Client Phone Number	The client's business phone number. You can modify this field in the General section of the Client Information dialog box.
Client State	The client's state of business. You can modify this field in the General section of the Client Information dialog box.
Client Tax Form	The federal form selected for the active client file
Client Zip Code	The client's business zip code. You can modify this number in the General section of the Client Information dialog box.
Convention	The convention selection for each asset as designated in the Basis Detail section of the Asset folder
Cost	The asset's cost. You can modify this information in the Basis Detail section of the Asset folder.
Cost Prior	The total cost of assets at the end of the year
Current 179	The Section 179 deduction elected for a given asset in the current year
Current Depreciation	Depreciation for the current year. Although this field is calculated by Fixed Asset Manager, you can override it.
Current Depreciation (including 179)	The current depreciation plus the current Section 179 deduction
Date Acquired	The date each asset was placed in service
Deletions - Cost	The total cost of assets disposed of in the current year
Deletions - Depreciation	The total depreciation of assets disposed of in the current year
Depreciation after 1969 and before 1976	Total the "deduction for the year" for years after 1969 and before 1976, for both the regular and AMT columns. If the total for the regular depreciation is greater than the AMT total, enter the difference as the additional depreciation after 1969 and before 1976. You can modify this in the Disposal folder.
Depreciation after 1975	Same as Depreciation after 1969 and before 1976 excluding the years. You can modify this in the Disposal folder.
Depreciable Basis	Depreciable Basis is calculated by the equation: (Cost/Basis multiplied by Business Use Percentage) minus Other Deductions minus Section 179 Deduction minus ITC Reduction
Disposition Property Type	You can modify this in the Disposal folder.
Gain for Purpose of 4797	Same as gain/loss calculation excluding Section 179 deduction for the 1065 and 1120S return types.
G/L Accumulated Account Description	The description that you enter for the accumulated depreciation account
G/L Accumulated Account Number	The account number that you designate for the accumulated depreciation account
G/L Asset Account Description	The description that you enter for the G/L Asset account

Value	Description
G/L Asset Account Number	The account number for the G/L Asset account
G/L Expense Account Description	The description that you enter for the G/L Expense account
G/L Expense Account Number	The account number for the Depr/Amort Expense account
Gain/Loss on Sale	The amount that was made or lost on the sale of the active asset, as calculated in the Disposal folder
IRC Section 754	Whether this asset qualifies under IRC Section 754
ITC Reduction	The amount of investment tax credit taken for each asset. You can modify this information in the Basis Detail section of the Asset folder.
ITC Taken	Any ITC reduction taken for the active asset
Is Alternative method?	"Yes" for MACRS assets depreciated using an ADS federal method
Is Amortized?	"Yes" for assets depreciated using the Amortization tax system
Is General Depreciation System?	"Yes" for MACRS assets depreciated using a General Depreciation System federal method
Is Land?	"Yes" for assets depreciated using the Land federal method
Is Linked to Main Activity?	Whether the tax form assignment for an asset is the main business activity
Is Listed Property?	"Yes" for assets depreciated using an Auto or Listed Property federal method
Is Luxury Auto?	"Yes" for assets depreciated using an Auto federal method
Is Section 179 allowable?	"Yes" for assets eligible for the Section 179 deduction
Life	The asset life as entered in the Basis Detail section of the Asset folder
Life Over	Designates whether an asset has gone beyond its depreciable life
Link to Form	The tax form assignment for each asset. You can modify this information in the Asset Detail section of the Asset folder.
Location Description	The location description that you select for the active asset. You can modify this information in the Basis Detail section of the Asset folder.
Location ID	The location ID assignment given to the active asset. You can modify this information in the Basis Detail section of the Asset folder.
Manufacturer Description	The name given to the currently assigned manufacturer/vendor
Manufacturer ID	The manufacturer/vendor ID assignment for the active asset
Method	The method of selection for the active asset. You can modify this information in the Basis Detail section of the Asset folder.
New/Used	The new or used selection made for the active asset. You can modify this information in the Asset Detail section of the Asset folder.
Non-MACRS Preference Code	The preference designated for the active asset. You can modify this information in the Basis Detail section of the Asset folder.

Value	Description
Non-MACRS Tax Preference	The Non-MACRS Alternative Minimum Tax preference amount for the active asset
Other Deductions	Any deductions made for the active asset as indicated in the Other Deductions field in the Basis Detail section of the Asset folder
Overridden Current Depreciation	Any overridden amount for the active asset
Override - Difference	The difference between calculated and overridden depreciation for the asset
Override - Prior	The current depreciation of the asset prior to overriding it
Part of 4797 for Gain	The part of the 4797 for which the gain/loss carries
Personal Property	The personal property designation made for the active asset
Print Basis	The basis selection for the open report
Print Date	The current date when the report is printed
Print Number of Months	The number of months selected for the open report
Prior Depreciation	The total depreciation taken in prior years for the active asset
Projected Depreciation	The anticipated depreciation for the active asset
Projected End of Year	The anticipated end-of-year date for the active asset at the close of the projected calendar year
Property Description	The description given to the property assignment for the active asset. You can modify this information in the Basis Detail section of the Asset folder.
Property ID	The ID number assigned to the property description used for the active asset. You can modify this information in the Asset Detail section of the Asset folder.
Purchase Order Number	The purchase order number entered for the active asset. You can modify this information in the Asset Detail section of the Asset folder.
Qualified for Special Depr. Allowance (30%)?	The selection made to indicate an asset is eligible for the 30% Special Depreciation Allowance. You can modify this information in the Basis Detail pane of the Asset folder.
Qualified for Special Depr. Allowance (50%)?	The selection made to indicate an asset is eligible for the 50% Special Depreciation Allowance. You can modify this information in the Basis Detail pane of the Asset folder.
Sale Date	The complete month, day, and year of the disposal. Fixed Asset Manager uses the information to calculate depreciation for the portion of the year this asset was held.
Sale Description	The description assigned to the disposal information for the active asset
Sale Expense	The amount paid in order to sell this asset, including advertising or delivery
Sale Price	The amount received at the time of disposal prior to any expenses of the sale

Value	Description
Salvage Value	The active asset's salvage value, used to reduce the cost of an asset for the purpose of determining depreciation for book, state, or other bases
Section 179 Deduction	The amount of the Section 179 deduction that your client will take in the current year. You can modify this information in the Basis Detail section of the Asset folder.
Serial Number	The serial or inventory number that you enter for the active asset. You can modify this information in the Asset Detail section of the Asset folder.
Small Corporation Exemption - Use AMT	Whether the asset is exempt from AMT under the rules for small corporations
Small Corporation Exemption - Use ACE	Whether the asset is exempt from ACE under the rules for small corporations
Special Depr. Allowance	The amount of the Special Depreciation Allowance taken, calculated by checking "Qualified for Special Depr. Allowance (30%)" or "Qualified for Special Depr. Allowance (50%)" on the Basis Detail pane of the Asset folder.
Switch to Straight-Line	Whether the program will use the straight-line method when it generates more depreciation
Tax System	The applicable tax system: • Other (prior to 01/01/81) • ACRS (01/01/81 - 07/31/86) • MACRS (08/01/86 - present) • Amortization • 168(f)(1)
Unrecovered Basis	The difference between the cost and total depreciation of the active asset
User-defined 1 Description	The description that you enter for this user-defined field. You can modify this description in the Groupings section of the Client Information dialog box.
User-defined 1 ID	The ID number that you enter for this user-defined field
User-defined 1 Name	The name you give to this user-defined group. You can modify this name in the Groupings section of the Client Information dialog box.
User-defined 2 Description	The description you enter for this user-defined field. You can modify this description in the Groupings section of the Client Information dialog box.
User-defined 2 ID	The ID number you enter for this user-defined field
User-defined 2 Name	The name you give to this user-defined group. You can modify this description in the Groupings section of the Client Information dialog box.
User-defined 3 Description	The description you enter for this user-defined field. You can modify this name in the Groupings section of the Client Information dialog box.
User-defined 3 ID	The ID number entered for this user-defined field
User-defined 3 Name	The name you give to this user-defined group. You can modify this name in the Groupings section of the Client Information dialog box.

Value	Description
User-defined 4 Description	The description you enter for this user-defined field. You can modify this description in the Groupings section of the Client Information dialog box.
User-defined 4 ID	The ID number you enter for this user-defined field
User-defined 4 Name	The name you give to this user-defined group. You can modify this name in the Groupings section of the Client Information dialog box.
User-defined 5 Description	The description you enter for this user-defined field. You can modify this description in the Groupings section of the Client Information dialog box.
User-defined 5 ID	The ID number you enter for this user-defined field
User-defined 5 Name	The name you give to this user-defined group. You can modify this name in the Groupings section of the Client Information dialog box.
Using ACE Basis?	Whether this is a basis in use for the active client file
Using AMT Basis?	Whether this is a basis in use for the active client file
Using Book Basis?	Whether this is a basis in use for the active client file
Using Federal Basis?	Whether this is a basis in use for the active client file
Using Other Basis?	Whether this is a basis in use for the active client file
Using State Basis?	Whether this is a basis in use for the active client file
Warranty Expiration Date	The expiration date of any warranties that apply to the active asset. You can change this information in the Asset Detail section of the Asset folder. If you enter a date of 2000 or greater, type the full date (for example, enter 2000, not 00).

Using advanced query functions

The following table describes advanced query functions:

This function	Does this
ABS (Absolute)	Returns the absolute value of the given argument. For example, ABS(-10.153) gives a result of 10.153.
AT	Returns the position of a substring within a character string. For example, AT("a", "abcde") gives a result of 1.
ALLTRIM	Removes leading and trailing spaces from a character string. For example, ALLTRIM (" abcde ") gives a result of "abcde".
CTOD (Character to a date)	Converts a date string to a date value. For example, CTOD("10/10/90") gives a result of "10/10/90" (date).
DATE (System date)	Returns the system date as a date value

This function	Does this
DAY (Extract day)	Extracts the day (1 to 31) from the given date. For example, DAY("4/13/92") gives a result of 13.
DTOC (Date to a character)	Converts a date value to a character string
DTOS (Date to a string)	Converts a date value to a character string formatted as YYYYMMDD. For example, DTOS("09/01/90") gives a result of 19900901.
EMPTY	Determines whether the result of an expression is empty
IIF	Returns the result of a logical expression based on a condition
INT (Integer)	Converts any other type of argument to the numeric type. For a float, this operation discards any decimal digits. This operation converts dates to YYYYMMDD formatted numeric value. This operation converts logical types to either 1 or 0. For example, INT(10.153) converts to 10; INT("123") converts to 123; INT("3/4/92") converts to 19920304; and INT(1<>2) converts to 1.
ISALPHA	Determines whether the left-most character in a string is alphabetic. For example, ISALPHA("1BCDE") would give a result of FALSE.
ISDIGIT	Determines whether the left-most character in a string is a digit. For example, ISDIGIT("1BCDE") gives a result of TRUE.
ISLOWER (Is Lowercase)	Determines whether the left-most character in a string is a lowercase letter. For example, ISLOWER("ABCD") gives a result of FALSE.
ISUPPER (Is Uppercase)	Determines if the left-most character in a string is an uppercase letter. For example, ISUPPER("ABCD") gives a result of TRUE.
LEFT	Extracts a substring beginning with the first character in a string. For example, LEFT("ABCDEF", 3) gives a result of ABC.
LEN (Length of a Text String)	Returns the length of a text string. For example, LEN("ABCD") gives a result of 4.
LOWER (Convert to Lower Case)	Takes a given string and changes it to lower case. For example, LOWER("ABCD") gives a result of "abcd".
LTRIM (Left trim)	Removes leading spaces from a character string. For example, LTRIM(" abcd") gives a result of "abcd".
MAX (Larger Number)	Returns the larger of the first and second arguments. For example, MAX(10,20) gives a result of 20. If one of the arguments is numeric (no decimals) and one is a float, the return type will be a float (decimals). For example, MAX(10,20.0) gives a result of 20.0.
MIN (Smaller Number)	Returns the smaller of the first and second arguments. For example, MIN(10,20) would give a result of 10. If one of the arguments is numeric (no decimals) and one is a float (decimals), the return type will be a float. For example, MIN(10,20.0) gives a result 10.0.
MONTH (Extract Month)	Extracts the month (1 to 12) from the given date. For example, MONTH("4/13/92") gives a result of 4.

This function	Does this
PADC (Pad center)	Pads character, numeric, or date values with a designated fill character (the default fill character is a space) to the left and right of the value such that it is centered within the total length. For example, PADC("ABCD",6) gives a result of " ABCD ".
PADL (Pad Left)	Pads character, numeric, or date values with a designated fill character (the default fill character is a space) to the left of the value such that it occupies the total length. For example, PADL("ABCD",6) gives a result of " ABCD".
PADR (Pad Right)	Pads character, numeric, or date values with a designated fill character (the default fill character is a space) to the right of the value such that it occupies the total length. For example, PADL("ABCD",6) gives a result of "ABCD ".
RIGHT	Returns a substring beginning with the right-most character. For example, RIGHT("ABCDEF", 3) gives a result of "DEF".
ROUND (Round)	Rounds the first argument to the number of decimal places specified by the second argument. For example, ROUND(10.153,2) gives a result of 10.15.
RTRIM (Right trim)	Removes trailing spaces from a character string. For example, RTRIM("abcd ") gives a result of "abcd".
SPACE	Returns a string of spaces
STR (String)	Converts a numeric expression to a character string
SUBSTR (Substring)	Extracts a substring from a character string. For example, SUBSTR("John Jones", 1, 4) returns a value of "John".
UPPER (Convert to Upper Case)	Takes a given string and changes it to UPPERCASE text. For example, UPPER("abcd") gives a result of "ABCD".
VAL	Converts a character number to a numeric type
YEAR (Extract Year)	Extracts the year from the given date. For example, YEAR("4/13/92") gives a result of 1992.

Using advanced query operators

The following table describes advanced query operators:

This operator	Does this
OR	Returns a TRUE value if either the first operand or the second operand is TRUE. Otherwise, it returns a FALSE value. For example, 10=(20-2).OR.10=(20-10) gives a result of TRUE.
AND	Returns a TRUE value if both the first and second operand are TRUE. Otherwise, it returns a FALSE value. For example, 10=(30-20).AND.10=(20-10) gives a result of TRUE.
Equal	Returns a TRUE value if the first operand is equal to the second operand. Otherwise, it returns a FALSE value. For example, 10=(30-20) gives a result of TRUE.
Not Equal	Returns a TRUE value if the first operand is NOT equal to the second operand. Otherwise, it returns a FALSE value. For example, 10<>(30-20) gives a result of FALSE.
Greater than	Returns a TRUE value if the first operand is greater than the second operand. Otherwise, it returns a FALSE value. For example, 10>(30-22) gives a result of TRUE.
Less than	Returns a TRUE value if the first operand is less than the second operand. Otherwise, it returns a FALSE value. For example, 10<(30-22) gives a result of FALSE.
Greater than or Equal to	Returns a TRUE value if the first operand is either greater than or equal to the second operand. Otherwise, it returns a FALSE value. For example, 10>=(30-22) gives a result of TRUE.
Less than or Equal to	Returns a TRUE value if the first operand is either less than or equal to the second operand. Otherwise, it returns a FALSE value. For example, 10<=(30-22) would give a result of FALSE.
Part of	Returns a TRUE value if the first operand is contained within the second operand. Otherwise, it returns a FALSE value. For example, "KEEP"$"HOUSE KEEPER" gives a result of TRUE.
Addition	Adds the second operand to the first operand
Subtraction	Subtracts the second operand from the first operand
Multiplication	Multiplies both operands
Division	Divides the first operand by the second operand
NOT	Negates the logical value of the first operator. For example, .NOT.(10=(20-10)) returns a value of FALSE.
TOTAL OF	Calculates the subtotal for the field indicated by the first operand. This operation can be used only in calculations that are placed in a footer section. For example, .TOTAL-OF.sales gives the total sales amount for the footer section field.

This operator	Does this
AVERAGE OF	Calculates the average value for the field indicated by the first operand. This operation can be used only in calculations that are placed in a footer section. For example, .AVE-OF.sales gives the average sales amount for the footer section field.
MAXIMUM OF	Provides the largest value of the field indicated by the first operand. This operation can be used only in calculations that are placed in a footer section. For example, .MAXIMUM-OF.sales returns the largest sales amount for the footer section field.
MINIMUM OF	Provides the smallest value of the field indicated by the first operand. This operation can be used only in calculations that are placed in a footer section. For example, .MINIMUM-OF.sales returns the smallest sales amount for the footer section field.
COUNT OF	Provides the record count for a section. This operation can only be used in calculations that are placed in a footer section. For example, .COUNT-OF.sales returns the number of records processed in the current section.

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