



## **CCH<sup>®</sup> ProSystem *fx*<sup>®</sup> Fixed Assets**

Review Guide

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# Chapter 1

## INTRODUCTION

CCH® ProSystem *fx*® Fixed Assets is a comprehensive software system that simultaneously uses various methods to compute depreciation. CCH ProSystem *fx* Fixed Assets provides you with reports, worksheets, and FASB-compliant financial statements. In addition, CCH ProSystem *fx* Fixed Assets data can be seamlessly transferred between CCH® ProSystem *fx*® Tax, CCH Access™ Tax, CCH® ProSystem *fx*® Engagement and CCH ProSystem *fx* Fixed Assets.

As part of the CCH ProSystem *fx* Office suite, CCH ProSystem *fx* Fixed Assets brings you the expertise and knowledge of the CCH ProSystem *fx* Technical Support team. You can also be assured of receiving timely application updates via CCH Software Delivery Manager.

### Highlights of CCH ProSystem *fx* Fixed Assets

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Some of the CCH ProSystem *fx* Fixed Assets features are discussed in the following sections. Further details about these and other features can be found in this Review Guide, in the online help.

### Integration with Other CCH ProSystem *fx* Office Products

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Take advantage of CCH ProSystem *fx* Fixed Assets seamless integration with CCH ProSystem *fx* Tax and CCH ProSystem *fx* Engagement to streamline depreciation tasks and share information with other team members.

- **CCH ProSystem *fx* Tax.** Ensure a smooth and efficient setup of all tax return information by linking client, asset, and depreciation detail directly with CCH ProSystem *fx* Tax.
- **CCH ProSystem *fx* Engagement.** Insert client data files and PDF versions of CCH ProSystem *fx* Fixed Assets reports into Engagement binders as workpapers to be shared with other Engagement team members. You have the option of combining multiple reports in a single PDF.

### Importing Data into CCH Access Tax

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Import client, asset, and depreciation detail of CCH ProSystem *fx* Fixed Assets data for one or more clients into a return in CCH Access Tax.

## Comprehensive Import and Conversion

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Save time by automatically converting data from four asset management programs, and importing data from Microsoft® Excel® spreadsheets and other common file types.

## Sophisticated Asset Management Features

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Handle the most complex asset management and depreciation tasks with powerful features and capabilities that take advantage of the latest technologies.

Here are just a few of the many functions CCH ProSystem *fx* Fixed Assets offers:

- Enter an unlimited number of assets for each client.
- Create up to five different books: Federal, Financial, AMT, ACE, State, and three user-defined books that can be displayed side-by-side on one screen.
- Calculate and maintain the following types of depreciation simultaneously:
  - MACRS
  - Sum-of-the-Years Digits
  - ACRS
  - Amortization
  - Straight Line
  - Listed Auto
  - Declining Balance
  - Section 168
  - Section 179
  - Units of Production
  - Indian Reservations
- Calculate negative depreciation.
- Maximize Section 179 and automatically allocate the available deduction by date in service or longest lives.
- Easily handle like-kind exchanges and continuation assets for groups, GAAP treatment, and section 1.168(i).
- Track split assets, exchanges, and partial dispositions with ease using the Asset Tracking Tab.
- Automatically compute listed auto and Section 179 limits.
- Compute Section 179 and Section 280(f) recapture.
- Dispose of partial assets or group multiple assets for simplified disposal as one unit.
- Apply GAAP rules in the Financial book for Like-kind Exchanges.
- Project all depreciation types for the depreciable life of an asset.
- Easily copy or transfer assets between files.
- Split assets into a maximum of 99 separate assets.
- Combine a previously split asset using the Unsplit function.

- Easily apply Section 163(j)(7) requirements.
- Easily import your data from a Microsoft® Excel® file using the user defined import feature. You can append or overwrite your existing assets allowing you to quickly create a CCH ProSystem *fx* Fixed Assets file from your existing data.

## Extensive Customization Options

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Take advantage of a variety of customization options for entering asset information, viewing data, and producing reports, satisfying both your firm's needs and the preferences of each user.

Tailor CCH ProSystem *fx* Fixed Assets to your specific needs with options that complement extensive built-in functionality. You have the ability to do the following:

- Customize your main Asset List with the choice of approximately 400 field selections including fields from different books.
- Create custom filters for ordering, sorting, and adjusting the Asset List and reports display.
- Establish user preferences to configure the display style, simplify data input, and set print and export options.
- Modify predefined financial and tax reports, filter and sort data, set reporting periods, and define common report groups.
- Set reporting periods and define common report groups.
- Create and/or modify property types specific to your firm's needs.
- Add user-defined asset detail to standard asset information entries, such as GL account numbers, serial numbers, categories, and locations.
- Establish up to three user-defined depreciation books for any unique depreciation treatment.
- Create and apply global settings to client files.

## Revolutionize Your Reporting

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Instead of spending hours creating custom reports, CCH ProSystem *fx* Fixed Assets can help you focus on higher-value services by handling the reporting for you.

With report customization, you can select data columns, create custom headers and footers, and benefit from a variety of other page set-up, sort, and format options.

- To help simplify your day-to-day-asset management, CCH ProSystem *fx* Fixed Assets includes customizable Calculation, Projection, Activity and Status, Asset, and Tax Form reports.
- Use the CCH ProSystem *fx* Fixed Assets Report Customization to modify reports before they are printed. For example, column widths, font types and font sizes can be adjusted for most reports on the Column Selection tab of the Report Properties dialog.
- For closed years, you can generate prior year reports. Or, generate reports without reverting to the closed year by selecting custom dates in the report's properties.
- Expand your reporting capabilities with the flexibility to generate a next year report with settings you can adjust based on reporting period.

- Take advantage of the option to include all amortized assets in the same report as the depreciated assets, or in a separate report.

Utilize column selections, available in the Report Properties of many reports, to choose from over 100 data fields. This allows for further flexibility for your reporting needs. Additionally, the Asset List Report allows over 400 field selections, including fields from different books.

## Ease-of-Use Features

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Benefit from an intuitive user interface complemented by context-sensitive field and dialog help, and links to online services and information. Additionally, CCH ProSystem *fx* Fixed Assets provides context-sensitive menu options and two toolbars for quick access to frequently used functions.

## Chapter 2

# INSTALLING CCH PROSYSTEM fx FIXED ASSETS

Before beginning the installation, you should exit all Windows® programs. If this is your first installation of a new tax year, you must download the permission file from Software Delivery manager.

 **Notes:**

- You may receive an account verification prompt after you enter your user ID and password. If so, you must request and submit a 2-Step Verification code to proceed by following the prompt instructions.
- If this is a network installation, all users must exit the CCH ProSystem *fx* program and all CCH ProSystem *fx* applications.
- Non-admin or restricted users do not have sufficient rights to install system files. You must login as an administrator or grant elevated privileges to a standard user depending on your operating system.

## Citrix® or Terminal Services Users

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If you are using Citrix® or Terminal Services, you must install CCH ProSystem *fx* Fixed Assets at the server PC as an administrator and run the installation using Add/Remove Programs in Control Panel. This ensures that INI and DLL program files are properly installed in the system directories.

## System Requirements

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You can access the CCH ProSystem *fx* Fixed Assets [system requirements](#) on the CCH Support website.

## Installing CCH ProSystem *fx* Fixed Assets

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The process to install CCH ProSystem *fx* Fixed Assets using Software Delivery Manager consists of three steps.

1. Downloading the permission file from Software Delivery Manager.
2. Downloading the installation image from Software Delivery Manager.
3. Running the installation process.

Below are detailed instructions for each of the above steps.

## Downloading the permission file from Software Delivery Manager

1. Open Software Delivery Manager.
2. Click the **Permission Key** button.

## Downloading the installation image from Software Delivery Manager

1. Open Software Delivery Manager and Highlight **Fixed Assets** in the product column.
2. Click **Start Download** in the lower right corner of Software Delivery Manager.

## Running the installation process

1. Click **Yes** to "Do you want to view downloaded file in Windows" next to CCH ProSystem fx Fixed Assets. Windows Explorer will open showing the downloaded installation file. The filename will vary depending on the product and version.
2. Double-click on the **fixed-assets-20xx.xxxx.EXE** file. The ProSystem fx Fixed Assets InstallShield Wizard will open.
3. Select the appropriate permission key option.
  - If this is the first install of the tax year, browse to the location of the permission file downloaded by the Software Delivery Manager.
  - If you are updating a previously installed year to the latest version, select **Use Previously installed permission key** and click **Next**.
4. Click **Next** when the ProSystem fx Fixed Assets Install Wizard appears.
5. Select the type of installation and click **Next**.
  - **Network Install**. This option is for a firm that will have multiple users running the program at the same time from different workstations. The installation will install the application files for the program to a network drive (server). Users will work from their workstations that are connected to the server via the network.
  - **Standalone Install**. This option is for single-machine installations where the user on this machine is the only user that will be using the program. The installation will install the application files for the program to the user's local machine.
6. Choose the destination drive/folder that Fixed Assets will install to and click **Next**. The destination folder to where the program will be installed defaults to C:\FixedAst.
7. If you are installing a network install or need to install to a different location, click **Browse** to choose a different location then click **OK**.
8. Choose the destination drive/folder that your Fixed Assets client data will be stored and click **Next**. By default, the destination drive/folder is the same as where you selected to install the program.
  -  **Note:** We recommend that you keep the default selection.
9. The "Select Program Folder" will appear, click **Next**. The default program folder is named "ProSystem fx Fixed Assets."

 **Note:** We recommend that you keep the default selection.

10. Click **Install** to run the installation.
11. When the installation is complete, select **Yes, I want to restart my computer now** and click **Finish**.

 **Note:** If you installed a network install of CCH ProSystem *fx* Fixed Assets, you will need to run Workstation Setup at the workstations that will access the program.

## Setting Up Workstation Access

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Complete the following steps to give a workstation access to a network installation of CCH ProSystem *fx* Fixed Assets:

1. Select **Start > Run**.
2. Enter the directory path of the CCH ProSystem *fx* Fixed Assets workstation setup program, `?:\FixedAst\Setup.exe` (where ? represents the network drive). Use **Browse**, if needed, to locate the path. Click **OK**.
3. Click **Next** on the Welcome screen to display the *Type of Installation* dialog.
4. Select **Workstation Setup** and click **Next**.
5. Select a program folder for the CCH ProSystem *fx* Fixed Assets icons. You can accept the default, enter a new folder name, or select another existing folder. Click **Next** to continue.
6. Click **Install** to begin the installation. Make a selection and click **Finish**.
7. When the install is complete, you are prompted to restart your computer.

 **Note:** You can select to do this now or later, but the computer must be restarted to update certain system files before running CCH ProSystem *fx* Fixed Assets.

## Uninstalling CCH ProSystem *fx* Fixed Assets

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To uninstall CCH ProSystem *fx* Fixed Assets, complete the following steps:

1. For Windows<sup>®</sup> 8.1, from the **Start** menu, select **Control Panel > Programs and Features** or for Windows<sup>®</sup> 10, from the **Start** menu, click **Settings > Apps > Apps and Features**.
2. On the *Install/Uninstall* tab, select **CCH ProSystem *fx* Fixed Assets** from the list of installed software and click **Add/Remove** or **Uninstall**. If you are uninstalling a local installation, skip to step 4.
3. Do one of the following:
  - To uninstall the entire network installation, choose **Uninstall Network**.
  - To remove the local program group, icons, and registry entries, choose **Uninstall Workstation**.
4. A confirmation dialog displays. Click **Yes** to begin the uninstall program.
5. Click **Finish**.



**Notes:**

- You may be prompted to restart your computer. You can choose to restart now or later, but the computer must be restarted to completely remove CCH ProSystem fx Fixed Assets program files.
- The uninstall program does not remove client data files or custom Global Settings.

# Chapter 3

## CLIENT SETUP

### Opening a Client File

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Let's open a client data file. This sample file will be referred to throughout the review guide to illustrate various CCH ProSystem *fx* Fixed Assets functions.

1. Select **File > Open** or click **Open Client** on the toolbar. The *Open Client* dialog displays.
2. Select **SPL1040.FAC** and click **OK** to display the Asset List of the data file.

If no files display when you select File > Open, run the installation program again and check **Install Sample Clients** on the *Select items to be installed* dialog of the Installation Wizard.

### Simplified Client Setup

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Adding clients to CCH ProSystem *fx* Fixed Assets is quick and easy. This process is even faster for existing CCH ProSystem *fx* Tax customers, who can import basic client information with the click of a button.

The client setup procedure also allows you to edit fiscal years, apply Global Settings, and set up client specific Book and Sec. 179/Bonus Setup configurations.



Select **File > Client Properties** or click **Open Client Properties** on the toolbar to access the client properties for the currently opened file (for example, SPL1040.FAC).

### Entering Basic Information

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The first step when creating a client is to complete the *Client Properties > Basic Information* tab.

The *Basic Information* tab consists of the following fields:

- Client ID or link to a CCH ProSystem *fx* Tax client
- Client type, employer identification number (EIN) or Social Security Number (SSN)
- Current fiscal year beginning and ending dates
- Entity start date
- Dates of previous fiscal years with CCH ProSystem *fx* Fixed Assets calendar editor, if needed

## Linking to CCH ProSystem fx Tax Clients

CCH ProSystem fx Tax users can create a link to an existing Client profile when creating a new CCH ProSystem fx Fixed Assets client by clicking the **Select CCH ProSystem fx Client** button on the *Client Properties > Basic Information* tab.

Creating a link to a Tax client automatically imports the Client ID and profile information into the opened data file. This information displays on the *Client Properties > Client Detail* tab. Asset data will be imported once **OK** is clicked on the *Client Properties* dialog.

## Editing Fiscal Year Dates

Occasionally, you may want to make changes to the beginning and ending dates of years displayed on the *Client Properties > Basic Information* tab. Click **Edit Calendar** to add, edit, or delete dates for any future year that is not locked.

 **Note:** You can not enter overlapping dates.

## Changing Client Type

CCH ProSystem fx Fixed Assets provides a simple way for you to change a data file client type. This is useful, for example, if a client file needs to be changed from an S Corporation to a Corporation.

The new type will be applied to the current and future years only.

## Using Global Settings

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When creating a client, Global Settings can be applied to a data file by making a selection on the *Client Properties > Global Settings* tab. These templates are used to apply default settings for the following:

- Amortization code sections
- Assets
- Books
- Categories
- Columns
- Filters
- GL accum. depr./amort. account
- GL asset account
- GL depr./amort expense account
- Locations
- Reports
- Report sets
- Security
- User Defined

In a network installation of CCH ProSystem *fx* Fixed Assets, Global Settings ensure uniformity in the application of certain program and depreciation calculation settings to client files. See *Global Settings* on page 32 for more information.

 **Note:** CCH ProSystem *fx* Fixed Assets does not provide default Global Settings; therefore, the options on the *Client Properties > Global Settings* tab are disabled (unless you have already added Global Settings prior to beginning this review guide).

Use the drop-down list and the arrows on the *Global Settings > Reports* tab to apply Global Settings for reports and report sets to the client.

 **Note:** The drop-down list is available only if Global Settings exist. The arrows are available only if Global Settings for report sets and filters exist.

## Entering Client Detail

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Use the *Client Properties > Client Detail* tab to enter the name of the client (for example, company name, contact, title) and other information such as address, phone, email and fax.

# Chapter 4

## SETTING UP BOOKS

### Setting up Books

CCH ProSystem fx Fixed Assets provides a total of eight books that are configured on the *Client Properties > Book Setup* tab: Federal, Financial, AMT, ACE, State, and three user-defined books.

General	Federal	Financial	AMT	ACE	State	Other1	Other2	Other3
Activate Book	Yes	Yes	Yes	No	No	No	No	No
Book description	Federal	Financial	AMT	ACE	State	Other 1	Other 2	Other 3
Compute basis as...	N/A	None	N/A	N/A	Federal	Federal	Federal	Federal
Designate state for export	N/A	N/A	N/A	N/A				
Autoflow								
Federal cost	N/A	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Section 163(i)(2)	N/A	No	Yes	Yes	Yes	Yes	Yes	Yes
Section 179	N/A	No	Yes	Yes	Yes	Yes	Yes	Yes
Federal ITC basis adjustment	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Disaster Zone	N/A	No	Yes	Yes	Yes	Yes	Yes	Yes
Cellulosic Biomass Ethanol	N/A	No	Yes	Yes	Yes	Yes	Yes	Yes
Recycling	N/A	No	Yes	Yes	Yes	Yes	Yes	Yes
Special Allowance 168(k) JCDWA/JGTRRA	N/A	No	Yes	Yes	Yes	Yes	Yes	Yes
Pre-T.CJA 50%/40%/30%	N/A	No	Yes	Yes	Yes	Yes	Yes	Yes
100% Bonus	N/A	No	Yes	Yes	Yes	Yes	Yes	Yes
80% Bonus	N/A	No	Yes	Yes	Yes	Yes	Yes	Yes
60% Bonus	N/A	No	Yes	Yes	Yes	Yes	Yes	Yes
40% Bonus	N/A	No	Yes	Yes	Yes	Yes	Yes	Yes
20% Bonus	N/A	No	Yes	Yes	Yes	Yes	Yes	Yes

Depreciate remaining basis in final year of the asset's life  Use GAAP rules in the Financial book for Like-kind Exchanges

Mid-Quarter convention:

### Autoflow Feature

An Autoflow feature is available that fills the federal cost, Section 179, Disaster Zone, Cellulosic Biomass Ehtanol, Recycling, and Section 168(k) Special Allowance Depreciation input for other open books with entries in the Federal book.

### Mid-Quarter Convention

For assets acquired during the current year, you can have CCH ProSystem fx Fixed Assets determine if the mid-quarter convention applies, or force the mid-quarter or half-year convention. This is done on

the client level when specifying Book Setup.

## Depreciate Remaining Basis in Final Year of Asset's Life

CCH ProSystem *fx* Fixed Assets calculates depreciation in the final year of an asset's life without regard to accumulated depreciation taken. If the remaining basis is more than the depreciation allowed in the final year, select this box to depreciate the total amount.

## GAAP rules in the Financial book for Like-kind Exchanges

CCH ProSystem *fx* Fixed Assets calculates a Like-kind Exchange to defer gain/loss on an asset until a later date if the property you are disposing is exchanged with a like property within a specified amount of time. Check this box to apply GAAP Generally Accepted Accounting Principles (GAAP) rules when you do not want to defer the gain/loss in the Financial book

## 168(k) Elections

Click to produce a statement with Form 4562 indicating an election not to claim additional first-year depreciation allowable under IRC Sec. 168(k) for selected qualifying property classes. The election options also control the option for each applicable asset.

## 1400L(b) Liberty Zone Elections

Click to produce a statement with Form 4562 indicating an election not to claim additional first-year depreciation allowable under IRC Sec. 1400L(b) for select qualifying property classes.

## 1400N(d) Disaster Zone Elections

Click to produce a statement with Form 4562 indicating an election not to claim additional first-year depreciation allowable under IRC Sec. 1400N(d) for select qualifying property classes.

## Setting Up Sec. 179/Bonus Setup

Use the options on the *Client Properties > Sec. 179/Bonus Setup* tab to establish Section 179 and bonus settings for all assets.

The screenshot shows the 'Client Properties' dialog box with the 'Sec. 179/Bonus Setup' tab selected. The dialog has several tabs: Basic Information, Global Settings, Global Settings - Reports, Client Detail, Book Setup, Sec. 179/Bonus Setup, and File Locations. The main area contains a table for setting various Section 179 and bonus parameters. Below the table are two checkboxes and a 'Reset Defaults' button. At the bottom right are 'OK', 'Cancel', and 'Help' buttons.

Section 179	Federal	Financial	AMT	ACE	State	Other1	Other2	Other3
Maximum Section 179 Limit	500000.00	500000.00	500000.00	500000.00	500000.00	500000.00	500000.00	500000.00
Property placed in service*								
Business income limitation	500000.00	500000.00	500000.00	500000.00	500000.00	500000.00	500000.00	500000.00
Carryover from prior year								
Real Property Carryover								
Pass-through from 1065								
Pass-through from 1120S								
Use bonus depreciation rules	N/A	N/A	N/A	N/A	No	No	No	No
Qualified Real Property	N/A	N/A	N/A	N/A	Yes	Yes	Yes	Yes

Treat Section 179 recapture on dispositions as depreciation  
 Principal business activity is related to farming

\*D overrides system computed amount

Reset Defaults

OK Cancel Help

## Configuring File Locations

Use the options on the *Client Properties > File Locations* tab to specify where to store export files and reports that are printed to a file.

# Chapter 5

## EASY IMPORT OF ASSET DATA

CCH ProSystem *fx* Fixed Assets can import data from a variety of sources. Data can be converted from other CCH® Fixed Assets Management (FAM) applications and imported from Excel® spreadsheets and ASCII character delimited files.

Due to the seamless integration among the two applications, existing CCH ProSystem *fx* Tax customers can easily import asset data from a tax return into a CCH ProSystem *fx* Fixed Assets data file.

### Converting Asset Data from Other FAM Products

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CCH ProSystem *fx* Fixed Assets makes it is easy to convert data from various fixed asset management applications.



To convert a single file, select **File > Import > Various File Types** or click **Import Various File Types** on the toolbar to display the import options.

To automatically convert all files in a designated folder, select **File > Batch Import**.

 **Note:** For information on supported applications and specific conversion notes, see our Knowledge Base article [What fixed asset programs can be converted into CCH ProSystem \*fx\* Fixed Assets](#).

### Data to be Imported

CCH ProSystem *fx* Fixed Assets can convert the following data from supported FAM products:

- **Client level information.** Information such as name, Client ID, FEIN, book setup, calendar, Section 179 limit, etc.
- **Field information.** Names of system and user-defined fields
- **Asset detail.** Items that occur only once per asset, such as description, date acquired, tax schedule, and serial number
- **Depreciation detail.** Book values for each asset (for example, Type of Property, Method, Life, etc.)
- **Disposition detail.** Data such as property type, date of disposition and gross sales price

## Points to Remember

- Depreciation data is assumed to be for the full year and will be treated as a user override.
- CCH ProSystem *fx* Fixed Assets accepts a maximum of eight books. To import a subset of books or fields, you must make a copy of the original file and remove all books or fields except the ones to be imported using the original application (such as, Fixed Assets CS).
- The current year beginning and end dates, entity start date, prior short years, and entity type of the file being imported must match that of the target file. If the information does not match, the import will abort.
- Excel® spreadsheets detailing the fields converted from competitor products can be found in the CCH ProSystem *fx* Fixed Assets installation location under the \info directory.



**Note:** For further detail on data imported into CCH ProSystem *fx* Fixed Assets or product specific conversion issues, see the spreadsheets contained in the ?:\info folder of the extracted contents of the download file from CCH Software Delivery Manager.

## Import Asset Data from Spreadsheets and ASCII Files

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CCH ProSystem *fx* Fixed Assets offers multiple options for decreasing data entry time. One of these is the *User defined import* option. This feature provides the ability to import fixed asset detail that has either been entered into a spreadsheet, or has been exported from another Fixed Assets Management program to a spreadsheet or ASCII character-delimited file. You have the option to overwrite or append to the existing data.

To import a spreadsheet or ASCII file, select **File > Import > Various File Types > User defined import**.

## Points to Remember

- **Data imported.** The user-defined import option does not import client profile data or information on entities that assets may be attached to in a tax system. Only asset detail can be imported.
- **Spreadsheets.** Spreadsheets selected for import must be in Excel® format. The data must be on one worksheet, not spread across multiple sheets.
- **ASCII character delimited (CSV) files.** Any ASCII character delimited file can be imported. The commonly used file extension of \*.CSV is not required. Various value separators (such as, tabs, colons, spaces, etc.) are supported.
- **Data format.** For a successful import, fixed assets data must be stored in a specific format. Each column of data should represent a field. Each row of data should represent an asset. The initial row may contain field headers, but this is optional.
  - 📄 **Note:** The header row should be one line. If your header row is stored in multiple rows, it will need to be combined into one.
- **Editing a translation table.** Changing data file settings (for example, value separator characters, location of headers and import data in source file) after mapping fields resets all existing map settings.

## Exchanging Data

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Take advantage of two-way integration between CCH ProSystem *fx* Fixed Assets and CCH ProSystem *fx* Tax which allows you to import and export the following data:

- Client and asset information in one easy step
- Depreciation information in full detail or as totals
- Disposed asset information for reporting tax gains and losses

## Importing Asset Data from CCH ProSystem *fx* Tax

When importing data from CCH ProSystem *fx* Tax, fixed assets and depreciation data are transferred along with client Tax link information (for example, schedule, entity, activity, and descriptions).

📄 **Note:** All prior year data will be removed.

For tax returns using Totals Only, entity information such as schedule, entity, activity, and description will be imported into CCH ProSystem *fx* Fixed Assets.

## Importing CCH ProSystem *fx* Fixed Assets Data Into CCH ProSystem *fx* Tax and CCH Access Tax

CCH ProSystem *fx* Tax and CCH Access Tax can import asset data from single or multiple CCH ProSystem *fx* Fixed Assets client files. You can import either Totals Only or Asset Detail information. When importing asset detail, you can import current year acquisitions, dispositions, or both.

📄 **Note:** A full import must be done at least once to enable all selective import options.

## Chapter 6

# DATA ENTRY OPTIONS

CCH ProSystem *fx* Fixed Assets is designed with features that make data entry straightforward.

All assets are displayed in a list for easy selection. At the top of the list is a series of tabs that are used to view and edit information:

- Asset Detail
- Dispositions
- Projections
- Vehicles and Listed Property
- Home Office
- Other
- Asset Tracking
- Property Tax

## Asset List View

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Click the **Asset List** tab. When you first access a data file, all assets are displayed. This is the first in a series of tabs displayed below the CCH ProSystem *fx* Fixed Assets toolbar. By default, the Asset List displays the following information for each asset:

- System No.
- Company Asset ID
- Description
- Date in Service
- Category
- Location
- Tax Schedule

Status information, such as Inactive, Disposed, and Transferred In/Out, is also displayed on the Asset List.

## Using Asset List

When you highlight an asset, tabs relevant to the selected asset display above the list. Click any tab to view asset detail for the highlighted asset. If you double-click a listed asset, the *Detail* tab for that asset is displayed.

## Customizing Asset List View

The *Asset List* tab has several features that you can customize. The list can be sorted by any column in ascending or descending order. You can add or remove columns, as needed. Filters are available to narrow the list of displayed assets. You can create your own customized filters for this purpose. See *Filtering Data* on page 35 for more information.



- **Sort by column header.** Click the heading of the column by which you want the Asset List sorted. By clicking the column header, you can toggle between ascending and descending order.
- **Column selection.** Using **Tools > Columns**, you can select which columns to display in the Asset List for a particular company.
- **Change column width.** Change the width of a column by clicking the column header separator and dragging the mouse pointer left or right.
- **Asset filter.** Control which assets display in the list by using system or customized filters based on criteria such as Tax schedule link, location, group, and general ledger account number.
- **User preferences.** Select **Tools > Preferences** or click **Preferences** on the toolbar to do the following:
  - Control what assets display and the way the Asset List displays.
  - Control what assets print in reports.
  - Specify how currency values are rounded on a per file basis.
  - Carry an existing asset's tax link, sales tax rate, and settings to new assets.
  - Automatically allocate a portion of gain/loss to assets involved in group dispositions.
  - Control when you upgrade Global Settings.
- **Multi-select assets.** To select consecutive assets, press and hold **Shift** while selecting a list of assets. To select non-consecutive assets, press and hold **Ctrl** while selecting individual assets.

## Right-click Menu

Right-click anywhere in the Asset List to display a pop-up menu with the following commands:

- Copy Assets
- Transfer Assets
- Client Properties
- Select All
- Find and Replace
- Go To
- Add
- Copy Books

- Duplicate
- Delete
- Section 179
- Split
- Filters
- Columns
- Group Disposition
- Print Asset Detail

## Entering Asset Detail

Click the *Detail* tab to enter general asset information and depreciation data.

CCH® ProSystem fx® Fixed Assets - SPL11205.FAC [SAMPLE11205: Sample S Corporation 01/01/2018 - 12/31/2018]

File Edit View Assets Tools Help

Asset List Detail Vehicles and Listed Disposition Property Tax Projection Other

System number: 122

Asset ID:  Tax link: Other Depr #1 - Other Depreciation

Date acquired: 12/10/2012 Description: Delivery Van  Asset Inactive

Date in service: 12/10/2012 Notes:

Used  Exclude from UBIA  Exclude from 163(j)-10(c) Basis  Exclude from 951 A(d) Basis

Serial number:

Category: Vehicles City: Redondo

Location: California

GL asset account:

GL depr./amort. exp. acct.:

GL accum. depr./amort. acct.:

Amortization code section:

Section 263A rules apply: NOT subject to Sec. 263A

Type of Property	Federal		Financial		AMT		State	
	Auto	Auto	Auto	Auto	Auto	Auto	Auto	Auto
Special Allowance Option	168(k) - 50%	N/A	168(k) - 50%	N/A				
Cost or Other Basis	26500.00	26500.00	26500.00	26500.00				
Business Use Percent	<input type="checkbox"/> 80.0000		<input type="checkbox"/> 80.0000					
Method	MACRS Calc	SL	MACRS Calc	MACRS Calc				
Life (years, rate or units)	7.0000	5.0000	7.0000	7.0000				
Convention	Half Year	N/A	Half Year	Half Year				
Section 179/Bonus								
Salvage Value								
ITC/Basis Adjustment	<input type="checkbox"/>							
Tax Preference/Section 168(e) Code								
Prior Depreciation	<input type="checkbox"/> 23914.80	26500.00	23914.80	16935.00				
Business Use Prior Depreciation	19131.85	21200.00	19131.85	13548.00				
Current Depreciation	1723.47		1723.47	1876.00				
Business Use Current Depreciation	1378.78		1378.78	1500.00				
Total Depreciation	+ 25638.27	26500.00	25638.27	18810.00				
Adjusted Basis	861.73		861.73	7690.00				
Section 199A Basis	26500.00	26500.00	26500.00	26500.00				
Section 199A Life (years)	10.0000	10.0000	10.0000	10.0000				
Quarterly Basis Overrides								

New assets are easily added using pre-defined lists of asset types. You can create picklists for other items such as Location, Category, and General Ledger Account Numbers that can be used for all assets within a company.

## General Asset Information

The fields in the top section of the *Detail* tab are used to enter general asset information, such as date acquired, date in service, descriptive detail, and notes. You can also select a Tax link and flag an asset as inactive.

- **Tax Links.** When entering asset detail, you must select a link from the *Tax link* picklist to associate the asset data with a specific tax schedule or entity. Linking is necessary for exporting data as well as for generating Form 4562. You can use the system-provided links or create your own. A default Tax link is assigned when a new asset is added.

If you import assets from CCH ProSystem *fx* Tax returns, the tax schedule links are imported as well.

Default Tax links include the following:

- Individual - Schedule A
- Corporation - Other Depr
- S Corporation - Other Depr
- Partnership - Other Depr
- Fiduciary - Form 1041
- Exempt - Form 990, page 10

You can add new Tax links as well as edit or delete existing ones by clicking the **Tax Link** button.

- **Asset Inactive.** If checked for an asset, the asset is flagged as inoperative. The asset is not included in calculations, reports, or data imported into CCH ProSystem *fx* Tax or CCH Access Tax.
  - 📄 **Note:** Use the *Reports* dialog to elect to include inactive assets on the report.
- **Used.** If checked, and placed in service prior to 9/27/2017, the asset will not be considered a qualifying 168(k) bonus depreciation property.
- **Exclude from UBIA.** If checked, the asset will not be included in the 199A UBIA report.
- **Exclude from 163(j)-10(c) Basis.** If checked, the asset will not be included on the Section 1.163(j)-10(c) Quarterly Basis report.
- **Exclude from 951A(d) Basis.** If checked, the asset will not be included on the Section 951A(d) QBAI Quarterly Basis report.
- **Picklist.** To speed data entry and diminish the possibility of data entry errors, CCH ProSystem *fx* Fixed Assets provides seven pre-defined and seven user-defined picklists on the *Detail* tab, which can be used in filters to sort assets in printed reports or displayed in the Asset List.

CCH ProSystem *fx* Fixed Assets allows you to edit the items in most of the pre-defined picklist.

The system-provided detail fields include the following picklists:

- Category
- Location
- GL asset account
- GL depreciation/amortization expense account
- GL accumulated depreciation/amortization account

- Amortization code section
- Section 263A rules apply

With user-defined fields, you can add picklist items, provide a descriptive field tip to display on the status bar, and add a field description. These fields can be used for items such as cost center, department, asset ID tag, etc.

 **Note:** If Department is in User Defined 1 then it will import to Tax.

## Depreciation Detail

You use the options in the lower portion of the *Detail* tab to enter depreciation detail for an asset, which include the following:

- Type of Property
- Special Allowance Option
- Cost or Other Basis
- Business Use Percent
- Method Life (years, rate or unit)
- Convention
- Section 179/Bonus
- Salvage Value
- ITC/Basis Adjustment
- Tax Preference Code
- Prior Depreciation
- Prior Business Depreciation
- Current Depreciation
- Section 199A Basis
- Section 199A Life
- Quarterly Basis Overrides

You can configure Book settings under Client Properties (**File > Client Properties**) so that entries made in the Federal Book automatically flow into cells in other books.

Entered values automatically flow to books that you set up to emulate other books by selecting the *Compute basis as* option on the *Client Properties > Book Setup* tab. See *Chapter 4 - Setting up Books* on page 17 for more information.

When necessary, you can manually enter data and override CCH ProSystem *fx* Fixed Assets computed depreciation amounts. An override shows in magenta color. On assets with locked prior years, the prior depreciation will show in magenta color.

Computations in the Depreciation grid are shown for all books based on the fiscal year. Partial year amounts are viewed in reports for which you specify the time period.

## Asset Dispositions

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With CCH ProSystem *fx* Fixed Assets you can compute gains and losses on the disposition of an asset. You can also create group or mass dispositions, dispose of assets using Like-kind Exchange, create partial dispositions, create prior year dispositions and exchanges, create future year dispositions, and generate a fileable Form 4797.

### Disposing of a Single Asset

To dispose of a single asset, select an asset from the Asset List and click the **Disposition** tab. In the top section, enter the appropriate information:

- Type of disposition
- Date of disposition
- Property code
- Sale number
- Gross sales price
- Disposition expense
- Proceeds on Form 1099-S
- Term code

Information entered is calculated and displayed in the disposition grid in the lower portion of the tab. When finished, click the **Asset List** tab. A *D* will display in the status column next to the asset that was just disposed.

### Processing Group Dispositions

CCH ProSystem *fx* Fixed Assets allows you to dispose of assets in groups. To create a group disposition, select consecutive or non-consecutive assets in the Asset List and select **Assets > Group Disposition**. A *G* will display in the status column next to each asset involved in the group disposition.

### Creating a Partial Disposition

Use this option to sell a portion of an asset while continuing to depreciate its remaining value. After completing this task, a second asset is created containing information for the disposed portion of the original asset. Adjustments are made to the remaining Cost or other basis, Section 179, Salvage, Special Allowance Option, prior and current depreciation and ITC book values in the original asset.

### Disposing of an Asset Using Like-kind Exchange

Assets can be disposed of using a Like-kind Exchange. When using this method, one or two assets are created and added to your Asset List once the procedure has been completed. A Continuation asset is created. If there is a gain recognized on the sale or boot is paid during the exchange, a new asset will be added to the list to represent the boot portion of the exchange.

## Creating Prior Year Dispositions

In CCH ProSystem *fx* Fixed Assets, you can enter dates on the *Disposition* tab for dispositions that have occurred prior to the first active year in the file. You are not able to dispose of the asset in a prior year that is active in the CCH ProSystem *fx* Fixed Assets file.

The gain or loss from a prior year disposition is calculated based on the cost or other basis and the gross sale price of the disposition. This value is displayed on the *Disposition* tab.

## Creating Future Year Dispositions

In CCH ProSystem *fx* Fixed Assets, you can enter dates on the *Disposition* tab for dispositions that will occur beyond the current year.

The gain or loss from a future disposition is calculated based on the depreciation projected out to the date of the disposition. This value is displayed on the *Disposition* tab.

The projected depreciation for the year of the sale is displayed in the Current Depreciation line of the *Disposition* tab. The remaining depreciation displays on the *Disposition* tab in the *Accumulated Depreciation* field.

If the disposed asset is not used 100% for business, the business use percent for the current year will be applied to all future years for projecting the allowed depreciation.

You cannot enter dates for a year beyond the current year for Like-kind Exchange (Notice 2000-4).

Future year disposition information can be converted from other FAM products. See our Knowledge Base article [What fixed asset programs can be converted into CCH ProSystem \*fx\* Fixed Assets](#).

 **Note:** CCH ProSystem *fx* Fixed Assets does not allow entry of partial disposition information prior to the year of sale.

## Projecting Asset Depreciation Data

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Now let's view projected depreciation data for an asset.

1. Click the **Asset List** tab and select asset number **5**.
2. Click the **Projection** tab to view projections based on depreciation detail entered for the selected asset.



Detail, multi-year, and FASB 109 projection reports can be printed by selecting *File > Print > Reports* or by clicking **Print** and selecting Reports then selecting one of the reports in the Projection Reports folder. Comparative projections by books can also be printed. See *Chapter 8 - Statements and Reports* on page 38 for more information.

## Vehicles and Listed Property

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CCH ProSystem *fx* Fixed Assets calculates a vehicle's business use percentage based on mileage information. This information is entered on the *Vehicles and Listed* tab. To access this tab, do the following:

1. Click the **Asset List** tab and double-click asset number **74**.

To display the *Vehicles and Listed* tab, one of the following options from the *Type of Property* field on the *Detail* tab must be selected:

- Auto-Listed
- Auto-Leased
- Auto-Leased Electric
- Auto-No Limits
- Investment-Listed
- Other Listed Property
- SUV
- Truck/Van-Listed
- Auto-Electric

2. Click the **Vehicles and Listed** tab.

## Home Office

---

Information for Home Offices and Day Care Facilities is entered on the *Home Office* tab. This tab only displays for client files designated as Individual in their Client Properties settings. Form 8829 must be selected as the Tax link and there can be no entries on the *Vehicles and Listed* tab.

To view this tab for an asset in the currently opened sample file (that is, SPL1040.FAC), do the following:

1. Click the **Asset List** tab and double-click asset number **9**.
2. Click the **Home Office** tab.

## Data Input for State Use and State Use Amount

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You can also enter data unique to particular states such as California, New York, North Carolina, and New Jersey using the *State Use* and *State Use Amount* fields on the CCH ProSystem *fx* Fixed Assets *Other* tab.

The *Other* tab displays only when a state has been selected from the *Designate state for export* field on the *Client Properties > Book Setup* tab.

## Chapter 7

# TOOLS AND UTILITIES

CCH ProSystem *fx* Fixed Assets has a variety of tools and utilities to make your working experience more efficient. Some of these tools include a customizable Standard toolbar, Global Settings, File Management features, a powerful Find and Replace utility, and the ability to transfer assets between data files.

## The Toolbars

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CCH ProSystem *fx* Fixed Assets provides two toolbars for quick access to frequently used functions. The CCH ProSystem *fx* Fixed Assets toolbar consists of system-defined icons. The Standard toolbar can be customized to display user-defined icons. The toolbars can be turned on or off and customized from the View menu. Use the following commands to set your toolbar preferences:

- **View > Toolbars > All.** Toggles both the CCH ProSystem *fx* Fixed Assets toolbar and the Standard toolbar on or off.
- **View > Toolbars > Fixed Assets.** Toggles the CCH ProSystem *fx* Fixed Assets toolbar on or off.
- **View > Toolbars > Standard.** Toggles the Standard toolbar on or off.
- **View > Toolbars > Customize.** Allows you to customize the Standard toolbar icons. You can also access this feature by clicking **Customize Toolbar** on the Standard toolbar.

## Customizing the Standard Toolbar

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The Standard toolbar can be customized for your convenience using the following functions:

- Add, remove, and reorder buttons.
- Insert one or more separators to organize buttons.
- Restore previous toolbar settings.
- Show or hide button labels.

## Adding, Removing, and Reordering Buttons



Select **View > Toolbars > Customize** or click **Customize Toolbar** to display the *Customize Toolbar - Standard Toolbar* dialog.

You can select from the following options to customize the toolbar:

- **Add an item to the toolbar.** Select a button or separator from the *Available toolbar buttons* list and click **Add**. Double-click, or drag the button or separator to the *Current Toolbar* buttons list.
- **Remove an item from the toolbar.** Select a button or separator from the *Current toolbar buttons* list and click **Remove**. Double-click, or drag the item to the *Available Toolbar buttons* list.
- **Reorder a toolbar item.** Select the item to be moved in the *Current toolbar buttons* list and click **Move Up** or **Move Down** until it is in the desired position in the list. You can also use your mouse to drag the item to the new position.
- **Restore the toolbar.** Click **Reset** to restore the toolbar to its setting prior to opening the *Customize Toolbar - Standard Toolbar* dialog.

## Global Settings



To ensure uniformity in applying certain program and depreciation calculation settings to client files, CCH ProSystem fx Fixed Assets provides Global Settings. Global Settings are templates used to create customized default settings for amortization code sections, assets, books, categories, columns, filters, GL accum. depr./amort. account, GL asset account, GL depr./amort. expense account, locations, reports, and report sets. Global Settings are applied to a data file by making a selection on the **Client Properties > Global Settings** or the **Client Properties > Global Settings - Reports** tabs. See *Using Global Settings* on page 15 for more information.

To add, edit, delete, or rename Global Settings for assets, books, columns, reports, reports sets, or detail fields, make the appropriate selection from the **Tools > Global Settings** menu or from the drop-down menu on the **Global Settings** button.

Amortization Code Sections	GL Asset Accounts
Assets	GL Depr/Amort Exp Accts
Books	Locations
Categories	Reports
Columns	Report Sets
Filters	Security
GL Accum Depr/Amort Accts	User-Defined

## Managing Updates to Global Settings

You can use one of the following three methods to control how your updates to a Global Setting affect CCH ProSystem *fx* Fixed Assets files already using the same Global Setting:

- **Always apply updates.** Changes to Global Settings are applied to client files once the update process is completed.
- **Prompt to apply updates.** Users are given the option of applying an updated Global Setting when opening a client file.
- **Only when global settings are changed in Client Properties.** Updated Global Settings are only applied to a client file when selected in Client Properties. This is the recommended option. It will prevent changes to existing files that already have the setting applied.



To configure Global Settings update options, select **Tools > Preferences** or click **Preferences** on the toolbar.

## Remote Users

Using a remote installation of CCH ProSystem *fx* Fixed Assets, you can do one of the following:

- Create local Global Settings.
- Configure your local system to use Global Settings from a network installation.
- Copy settings from an alternate location into a local setup.

To establish these configurations, select **Tools > Global Settings > Select/Copy Global Settings**.

 **Note:** The *Select/Copy Global Settings* menu option is disabled when a data file is open.

## Managing Client Files



To ensure that your data is protected and to allow users to move and work on files away from the office, CCH ProSystem *fx* Fixed Assets contains various file management features. These features provide backup and restore options and allow users to check files in/out from the application. From the **Tools > File Management** menu or **File Management Menu**, you can access one of the following:

- Setup
- Backup
- Restore
- Check-in
- Check-out

## Backing Up and Restoring Files

This CCH ProSystem *fx* Fixed Asset feature archives client data on your network, local drive, or any removable storage device. These backup files can be easily restored when needed.

## Checking Network Files In/Out

Users of a CCH ProSystem *fx* Fixed Assets network installation can use the Check in/out utility to copy data files to any location or storage device. This feature is useful for editing files at a different office location.

When a file is checked out, CCH ProSystem *fx* Fixed Assets creates an archive file that can only be opened in read-only mode.

After the checked-out file has been checked in, it replaces the archive file and other users regain access to it.

 **Note:** A user can save an archived file under a different name using File > Save As and then edit its contents.

## Remote Check In/Out

This feature allows remote users (for example, a laptop user with a standalone install) to check data out from a network install to their local installation. Once their work is completed, they can check the updated files back in to the network install.

When a file is checked out from the network, it is replaced by an archive file that contains the client's data. It can be opened in read-only mode.

## Abandoning Checked-out Files

This feature deletes a checked-out file and converts the associated archive file (\*.faa) back to a work file (\*.fac). This option is useful for retrieving a checked-out file without retaining any changes that were made.

## Using Find and Replace

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To locate a value entered in a specific field or to update information in a field for multiple assets, CCH ProSystem *fx* Fixed Assets provides a robust Find and Replace utility. To access this option, select **Edit > Find and Replace** or click **Find Menu** on the toolbar.

Find and Replace allows you to do the following:

- Locate and replace content in fields on the *Detail* tab.
- Search both editable fields and picklists.
- Narrow your search by books, when applicable.
- Change the status of check-box fields (for example, Asset Inactive).

 **Note:** CCH ProSystem *fx* Fixed Assets filters can be used in conjunction with the Find and Replace utility to expand or narrow a search. See *Filtering Data* below for more information.

## Transferring and Copying Assets between Files

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Aside from adding an asset or importing assets from other FAM applications, you can also transfer or copy them from another CCH ProSystem *fx* Fixed Assets data file.



- **Transferring Assets.** This process removes assets from the current year of the selected source file and appends them to the assets in the destination file. The assets removed from the source file in the current year are still present in prior years of the file. You can access this feature by selecting **File > Transfer Assets** or by clicking **Transfer Assets** on the toolbar.



- **Copying Assets.** This process copies assets from a selected source file and appends them to the list of assets in the destination data file. The assets are not removed from the source file. To access this option, select **File > Copy Assets** or click **Copy Assets** on the toolbar.

## Filtering Data

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To control the assets displayed in the Asset List view and on reports, CCH ProSystem *fx* Fixed Assets utilizes filters. These filters are also used to narrow searches run by the Find and Replace utility.

Eight pre-defined filters are provided for your use. These cannot be changed, but they can be copied and edited to create customized filters.

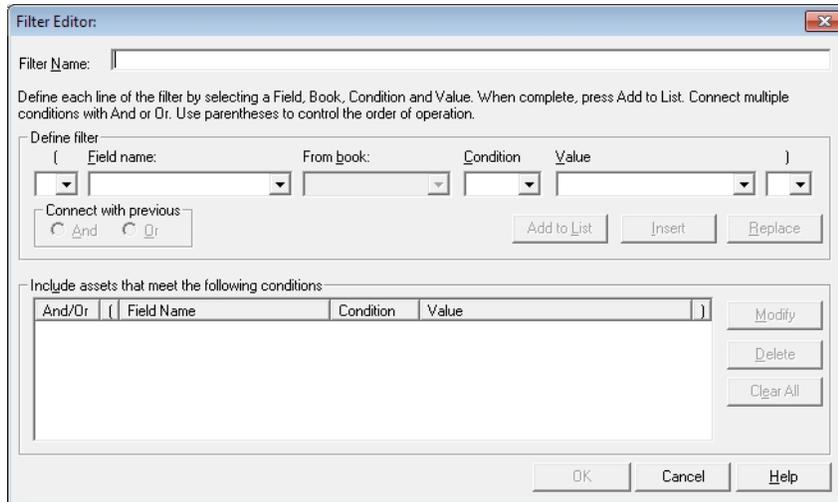
The pre-defined filters are as follows:

- All Assets
- Assets with Notes
- Current Acquisitions Not Placed In Service
- Current Year Acquisitions
- Current Year Dispositions
- Qualified Section 179 Property
- Section 168



Let's go through the initial steps of creating a filter.

1. Select **Tools > Filters** or click **Filters** on the toolbar.
2. Click **New** on the *Filter List* dialog. The *Filter Editor* dialog displays.



3. Enter **Date in Service** as the name of the new filter.
4. You have several options to choose from to define a formula for selecting assets.
  - **Field name.** Use the drop-down list to select the general or detail field to be used. Fields are listed alphabetically with detail fields listed first and general fields listed last.
  - **From book.** This field is available if the field name you choose is a detail field. Select the book from the drop-down list. You can apply the search conditions to any or all of the available books. Selecting **Any** will return results if one or more books match the search criteria. If **All** is selected, all books must meet the applied search condition to return a result.
  - **Condition.** Use this drop-down list to select the search operators to use in the formula. The following operands are available:

Equal To	=
Not Equal To	< >
Greater Than	>
Greater Than or Equal To	>=
Less Than	<
Less Than or Equal To	<=
Present	P
Not Present	NP

- **Value.** The choices available in this picklist depend on the value selected in the *Field name* field. The following entries are possible:
    - **Picklist.** If the field has a picklist associated with it (for example, *Category* field), the picklist displays in the *Value* field.
    - **Date field.** If the field is a date field, the date entered must match the date format of the field you selected (for example, mm/dd/yyyy, mm/yyyy, or yyyy).
    - **Numeric amount.** If the field is a numeric field, enter a numeric value in the format of the field.
5. Click **Cancel** to close the *Filter Editor* dialog and click **OK** on the confirmation screen.
  6. Click **Close** to exit the *Filter List* dialog.

## Securing Data

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Client data can be secured with a password. Once assigned, the password must be entered before the file can be opened.

 **Note:** For CCH ProSystem *fx* Tax or CCH Axxess Tax users, the CCH ProSystem *fx* Fixed Assets password is independent of CCH ProSystem *fx* Tax or CCH Axxess Tax. Changing the password in CCH ProSystem *fx* Tax or CCH Axxess Tax does not affect the password in CCH ProSystem *fx* Fixed Assets. Changing the password in CCH ProSystem *fx* Fixed Assets does not affect the password in the aforementioned applications.

## Chapter 8

# STATEMENTS AND REPORTS

CCH ProSystem *fx* Fixed Assets produces FASB-compliant financial statements and a variety of reports, including depreciation expense, depreciation expense comparison, projection, journal entry, variance, and net book value. You can print a single report or multiple reports. You can also print detail for a currently selected asset. Report properties can be customized to meet your unique needs.

Depending on the report, you can filter assets to be included in a report by a number of factors including date range, asset number or system number, book, category, etc. You can sort reports using a variety of criteria and preview reports before printing them. Reports can also be printed to a file for export to another program. Reports can also be customized, including column widths, fonts, font style, and size.

CCH ProSystem *fx* Fixed Assets provides the following reports:

- **ACE Worksheet.** Computes ACE adjustments where there is a difference between the ACE and AMT books.
- **AMT Report.** Shows AMT adjustments.
- **Annual Activity.** Shows the asset balances with additions and deletions during a specified year.
- **Asset Information.** Displays the contents for an entire asset on an asset-by-asset basis. Prints asset detail for all active assets.
- **Asset List.** Displays Asset List columns that are specified for selected categories on the Edit Report Properties dialog.
- **Asset Notes.** Lists only those assets that have notes attached.
- **Current Acquisitions.** Shows acquisitions from the current year.
- **Depreciation Expense.** The primary report to generate useful totals from the individual asset information.
- **Depreciation Expense Comparison.** Allows you to compare any two books. The Federal and Financial books are the default.
- **Depreciation Variance.** Shows the difference between submitted and computed depreciation. Variance is usually caused by overrides or imports.
- **Detail Projection.** Projects detail depreciation forward for any single year.
- **Disposition Report.** Summarizes the assets disposed in the current year.
- **Exchange Detail.** Shows the detail of like-kind exchanges.
- **FASB 109 Projection.** The Financial Accounting Standards Board report compares Federal to Financial projections for depreciable lives.

- **Form 4562.** Summarizes the current year depreciation by date of service and type. It also includes current year Section 179. This form is fileable.
- **Form 4562 Worksheet.** Provides the detail by line number of Government Form 4562. The cost column is used as a Basis for Depreciation. Cost may be reduced by Business Use Percentage, Special Allowance, and/or Section 179.
- **Form 4797.** Summarizes current year dispositions by type. This form is fileable.
- **Journal Entry.** Displays a total for each account number.
- **MACRS Mid-Quarter.** Displays the assets that are included in the mid-quarter convention and the percent of the assets placed in the fourth quarter over the full year.
- **Multi-Period Projection.** Projects detail depreciation forward for up to eight years at a time.
- **Multiple Book Projection.** Projects detail depreciation for all active books.
- **Net Book Value.** Calculates the net book value of all assets.
- **Property Tax Listing.** Provides a generic listing that can be used for property tax returns. Most property tax returns ask for the cost at acquisition by category for each year. This summary provides totals by category.
- **Section 179.** Lists the current year assets that are eligible for Section 179 and amounts elected and allowed.
- **Section 1.163(j)-10(c) Quarterly Basis.** Calculates the quarterly basis for each applicable asset in the current year grouped by 163(j)7 election. The average quarterly basis per grouping is calculated as well as the overall average quarterly basis.
- **Section 168 - Special Depreciation Allowance.** Summarizes the different sources of special allowance depreciation.
- **Section 199A - Qualified Property.** Lists the assets to be included in the 2.5% of UBIA calculation for the current tax year.
- **Section 951A(d) QBAI Quarterly Basis.** Calculates the quarterly basis for each applicable asset in the current year. The average quarterly basis is calculated.

## Prior Year Reports

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Reports can be easily created and printed for prior years. The same level of customization is available for prior year reports that exists for the corresponding report for the current year. See *Customized Reports* on the facing page for more information on report customization options and procedures.

Enable prior year dates by selecting the **Custom date range** type on the *Reporting Period* tab.



1. Select **File > Print > Reports** or click **Print** and select **Reports**.
2. Choose a report from the *Reports list* and click **Properties**.
3. Click the **Reporting Period** tab on the *Edit Report Properties* dialog.
4. Select **Custom** from the *Select type* drop-down list to choose a prior year in the From and To fields.

 **Note:** Only years that were processed in CCH ProSystem fx Fixed Assets will be available for selection. You can identify which years were processed in CCH ProSystem fx Fixed Assets by

viewing the *Client Properties* dialog. Any year that is blank or *Yes* in the Closed column can be printed.

## Printing Asset Detail

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To print the detail of an asset currently selected on the Asset List, select **File > Print > Asset Detail** or right-click the asset and select **Print Asset Detail** from the pull-down menu. You can also print an asset detail report for a selected asset by clicking **Print Asset Detail** on the Standard Toolbar.

## Standard Reports

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To demonstrate the process of printing a report, let's print the Depreciation Expense report.

1. Select **File > Print > Reports** or click **Print Reports**. The *Reports* dialog displays.
2. Double-click the **Calculation Reports** folder.
3. Double-click the **Depreciation Expense** report.
4. Click **Print**.

### Report format

- **Print system date and time (default is checked)**. Uncheck this option if you do not want the date and time to print on reports.
- **Include inactive assets**. Check this box to include assets that have been flagged as inactive in reports.
- **Suppress SSN**. Check this box to prevent an Individual client's Social Security Number from displaying in a report header.

### Asset identification

- **No override**. Select this option to use the identifier selected on the Column Selections tab of the Edit Report Properties dialog.
- **Use System Number**. Select this option to include the system number in the report.
- **Use Asset ID**. Select this option to include the asset ID in the report.

## Customized Reports

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CCH ProSystem *fx* Fixed Assets offers a great degree of flexibility when it comes to customizing report properties. You can keep the customizations for the report per file or just customize for that printing instance. You have the following options using the *Edit Report Properties* dialog:

- Filter and sort data as needed.
- Control the date range covered by a report.
- Determine the amount of asset detail to print on a report.
- Configure header and footers.

- Control report layout and column selection.
- Determine font, font size and style.



Let's view the options available for customizing report properties.

1. Select **File > Print > Reports** or click **Print Reports**.
2. Double-click the **Calculation Reports** folder.
3. Double-click the **Depreciation Expense** report.

 **Note:** If you want to keep the customizations going forward for this client's report, then make the modifications for the properties of the report before you double-click the report to add it to the right side of dialog.

4. Click **Properties**. The *Edit Report Properties* dialog displays. This dialog is used to tailor the report settings, as needed.

**Edit Report Properties: Depreciation Expense**

General | Reporting Period | Sort/Filter | Header/Footer | Page Setup | Column Selection | Selections Preview

Select books

Available Books: Financial, AMT, ACE, State

Books To Process: Federal

Format option

Apply business percent

Amortized assets presentation: Separate report for amortization

Presentation of Section 179

Sec. 179 / Bonus Column	Beg. Accum. Depreciation Column	Current Depreciation Column	Total Depreciation Column
1) All 179	Accumulated	Current	Total

Detail options

Subtotal and totals only

Detail, subtotals and totals

Basic Description

OK Cancel Help

The available report options for most CCH ProSystem fx Fixed Assets reports are as follows:

- General Settings
  - Select books to be included in a report. The available books vary by report.
  - Display values on a report that take into account the business use percent.
  - Include Section 179 in depreciation expense.
  - Choose the amount of detail to display on a report (for example, Subtotals, totals only or both).

- Reporting Period
    - Select a reporting date range (such as, Current Month, Current Quarter, Current Year, Custom, or Next Year).
    - Override Report set configurations. See *Using Report Sets* in the following section for more information.
  - Sort/Filter
    - Change the assets that display on a report by selecting a filter from the *Select asset filter* drop-down list.
    - Create or edit filters. See *Filtering Data* on page 35 for more information.
    - Configure the sort order of displayed data and choose whether to include a subtotal, a page break, or both for each sort field.
  - Header/Footer
    - Customize information displayed in a reports header and footer.
    - Configure a report to display a header only on the first page.
  - Page Setup
    - Configure a report's margins and layout orientation (for example, landscape or portrait).
    - Enable alternate shading for each line of data displayed on a report.
  - Column Selection
    - Select the asset and depreciation data to be included on a report.
    - Adjust column widths, font, font style and size.
  - Selections Preview
    - Preview your column selections and header and footer settings prior to printing.
5. Click **Cancel** to close the *Edit Report Properties* dialog and **Close** to exit the *Reports* dialog.

## Using Report Sets

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Reconfiguring report properties can become cumbersome for reports that are printed on a periodic basis. CCH ProSystem *fx* Fixed Assets uses Report Sets to resolve this issue.

Report Sets consist of one or more system-provided reports for which properties are customized and saved for future print jobs. Reports included in a set are new versions of the system-provided reports. For example, when a report (such as, Depreciation Expense) is added to a set and customized, its original version is still available in its associated report folder.

You can create your own Report Sets or use those provided by CCH ProSystem *fx* Fixed Assets. The system-provided sets and their associated reports are as follows:

- **Month End**
  - Depreciation Expense
  - Net Book Value

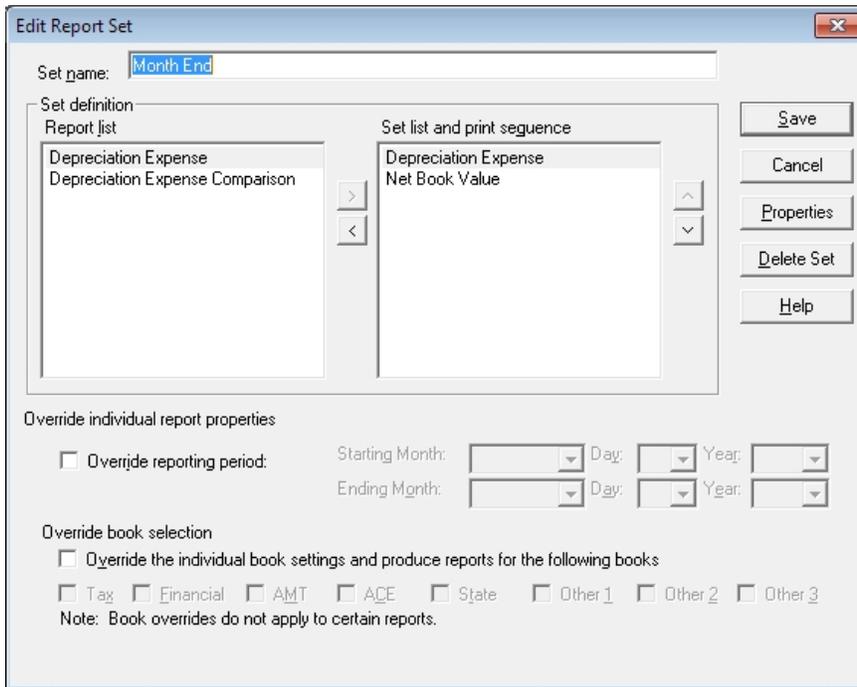
- **Year End Federal Tax**
  - Depreciation Expense
  - Net Book Value
- **Year End Alternative Minimum Tax**
  - AMT Report
  - Depreciation Expense
  - Net Book Value

 **Note:** Report Sets are client-specific.



Let's go through the process of adding a report to one of the system-provided Report Sets.

1. Select **File > Print > Reports** or click **Print Reports**.
2. Double-click the **Calculation Reports** folder.
3. Double-click the **Depreciation Expense Comparison** report.
4. Double-click the **Report Sets** folder and highlight the **Month End** Report Set.
5. Click **Edit Set**. The *Edit Report Set* dialog displays.



**Edit Report Set**

Set name:

Set definition

Report list	Set list and print sequence
Depreciation Expense Depreciation Expense Comparison	Depreciation Expense Net Book Value

Override individual report properties

Override reporting period: Starting Month:  Day:  Year:   
Ending Month:  Day:  Year:

Override book selection

Override the individual book settings and produce reports for the following books

Tax  Financial  AMT  ACE  State  Other 1  Other 2  Other 3

Note: Book overrides do not apply to certain reports.

Buttons: Save, Cancel, Properties, Delete Set, Help

6. In the *Report list* column, double-click the **Depreciation Expense Comparison** report. To make changes to reports included in a set, highlight a report listed in the *Set list and print sequence* and click **Properties**. Using the options in the *Override individual report properties* section, you can override the reporting periods and use another date range for each report included in the set. Book selections for some reports included in the set can also be overridden.
7. Click **Save**. You are returned to the *Reports* dialog.

8. Double-click the **Month End Report Set**. The Depreciation Expense Comparison is now listed in the set.

## Printing Government Forms



In addition to printing reports containing detailed information on assets, you can print government Forms 4562 and 4797. Select **File > Print > Forms**, click **Print** and select **Forms**, or select **Print Forms** from the *Reports* dialog.

The screenshot shows the 'Print Forms' dialog box. It has a title bar with a close button. The main area is divided into several sections. At the top, there's a section 'Select book to process' with radio buttons for 'Tax', 'Financial', 'AMT', 'ACE', 'State', 'Other 1', 'Other 2', and 'Other 3'. Below that is 'Select forms' which includes a 'Forms list' with '4562' and '4797' and a 'Forms selected to print' list. There are arrow buttons between these lists. Below that is 'Printing options' with radio buttons for 'Print a separate Form 4562 for each entity' (selected) and 'Print all assets on one Form 4562'. At the bottom is '4562 elections' with checkboxes for 'Notice 2001-70' and 'Electing under Sec. 168(l)(4) to group any assets during the tax year into general asset accounts'. On the right side, there are buttons for 'Print', 'Preview', 'Print to PDF', 'Cancel', and 'Help'.

When printing Form 4562, you can select one or more of the following print options:

- **Notice 2001-70**. Select this option to indicate the Notice 2001-70 election on the top of Form 4562.
- **Electing under Sec. 168(l)(4) to group any assets during the tax year into general asset accounts**. If making the election to group any assets placed in service during the year into one or more general assets accounts, check this option to enable this question on Form 4562, Line 18.

## Previewing Reports



Before printing a report, you can preview the layout by doing the following:

1. Select **File > Print > Reports** or click **Print Reports**.
2. Double-click the **Calculations Report** folder.
3. Double-click the **Depreciation Expense** report and click **Print Preview**.

While previewing reports, you can use the features on the bar at the top of the preview window to navigate the reports.

The following toolbar buttons are listed in the order of their appearance along the bar:



**Print this page.** Prints the page currently displayed.



**Print preview reports.** Prints all reports selected for preview.



**Close print preview.** Closes the Print Preview window.



**Export all reports.** Exports all reports selected for preview to CCH ProSystem *fx* Engagement.



**Export this report.** Exports the report currently displayed to CCH ProSystem *fx* Engagement.



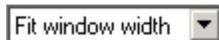
**Page backward.** Move forward through the pages of a report.



**Page forward.** Move backward through the pages of a report.



**Direct page selector.** Lists the report or reports you selected to preview, allowing you to select another report to preview.



**Set zoom factor.** Zooms in to enlarge the page size and zooms out to reduce the page size.

4. Click **Exit Print Preview** to close the preview window.
5. Click **Close** to exit the *Reports* dialog.

## Printing to a File

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You can save report data to a file using several file formats, including the following:

- ASCII Comma Delimited (\*.CSV)
- Microsoft® Excel® (\*.XLS)
- Microsoft® Word (\*.DOC)
- Portable Document Format (\*.PDF)

If you print multiple reports and checked the *Create single PDF file for a multiple report* selection on the *Preferences* dialog, you can create a single PDF file when you select the *Pfx Engagement PDF Converter* printer or choose the *Print report to file* option. Otherwise, each report is saved to a separate file. The file name is the name displayed in the *File name* box with a number automatically appended (the extension does not change).

For example, if your file name is SAMPLE.CSV, then the first of your files is named SAMPLE0.CSV, the second SAMPLE1.CSV, etc.

To enable this option, select **Print reports to file** in the *Print to file* section of the *Print* dialog.

# Chapter 9

## TECHNICAL SUPPORT

During the evaluation period, technical support is available to you at no charge. Contact Technical Support by visiting the [CCH Support website](#).

Technical Support is available between 6 a.m. and 5 p.m. Pacific Standard Time. Please identify yourself as an evaluation customer.

### Online Help

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CCH ProSystem *fx* Fixed Assets offers a complete online help system. To use Help you can do the following:



Select **Help > Help Topics** or click **Help Topics** to access general help.



Select **Help > Release Info** to link to system requirements, release notes, and an overview of features.



Select **Help > Help for Current Field** or click **Help for Current Field** for field-specific help.



Select **Help > CCH ProSystem *fx* Fixed Assets support on the Web** which links to the product website, support website, account information, CCH Software News, Product Guides, and a link to start a remote session with support.



Select **Help > About CCH ProSystem *fx* Fixed Assets** for version number, active users, and licensed users if this is a Network install.

Press **F1** to display dialog-specific help.

### Conclusion

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Thank you again for your interest in CCH ProSystem *fx* Fixed Assets. We look forward to helping your firm take advantage of the many advanced CCH ProSystem *fx* Fixed Assets features available.