


ATX™ Learning Portal

Enhanced Asset Management

The Enhanced Asset Management features provide you with more options for managing and reporting depreciable assets in ATX. The table below describes the asset management tools available with all ATX packages, as well as the additional features available with Enhanced Asset Management.

Feature	Fixed Asset Manager	Enhanced Asset Management
Add or Dispose: Allows you to add an additional asset or dispose of an asset. All types of dispositions are able to be completed	✓	✓
Move: Allows you to re-assign one asset at a time or re-assign multiple assets to a different business activity	✓	✓
Sorting: Assets can be sorted by activity and date placed in service	✓	✓
Bulk Dispositions: Combines assets of the same property type into one disposition reporting transaction	✓	✓
Current/Prior Year Depreciation: The current year and prior accumulated depreciation is calculated based on the date in service and asset categorization. You can accept or modify the system calculated prior depreciation for assets.	✓	✓
Duplicate or Split: Allows you to duplicate the asset information for an asset or split an asset into multiple assets based on units, cost/basis, or percentage		✓
Multiple Asset Account: Allows you to report a single depreciation total on Form 4562 for a group of related assets		✓
Classifications: Allows you to identify and characterize similar assets, gathering them into groups, locations, or any custom classification		✓
Maximize 179: A quick way to populate several current year assets with a section 179 deduction equal to the Cost (times bus %).		✓
Book Deprecation: Allows you to calculate book depreciation using the Book Depreciation column on the Depreciation and Section 179 tab. You can also run reports related to book depreciation.		✓
Reports: Helps you manage and track your clients' assets using standard or customized reports		✓
Summary Information: Allows you to see a summary by group, 179 limit information, and MQ summary		✓

 For this lesson, we will only focus on the features that are specific to Enhanced Asset Management. For information on the standard Fixed Asset Manager features, please review the *Working with Assets* lesson on the ATX Learning Portal.

Duplicate or Split Assets

This feature allows you to duplicate an asset if your client purchased multiple assets that are the same, saving you time in adding the assets.

To duplicate an asset:

1. Complete the asset information for the first asset.
2. Click **Duplicate** on the toolbar.

Asset Entry | Asset Global Settings | Reports

Add | Delete | **Duplicate** | Move | Split | Edit Mass Assets | Maximize 179 | Bulk Sales | Prior Depreciation | Reports

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Search [More](#)

Group by: Activity

Sort by:

Sch E: 01 (3)

- 05/01/2000 120 Timothy Lane, Kennesaw,
- 01/01/2022 Stove**
- 01/01/2022 Refrigerator

Sch E: 02 (1)

Sch E: 03 (1)

Asset Information for 'Stove'

Item # Stove Date in service 01/01/2022 Sch E: 01

F-Furn and equ 3 - 5-yr Res rental furnishings New asset Yes B-Bldgs and other de

IRC Section AMT Adj. Type Bus percent 100.00

Serial # ☐ Multiple Asset Account

Depreciation and Section 179 | Auto/Listed | Dispositions | Asset History

Depreciation	Federal	Federal AMT	GA	Book
Cost or basis:	2,000	2,000	2,000	0
Salvage value:	0	0	0	0
Section 179: (current or prior)	0	0	0	0
Credit: (current or prior)	0	0	0	0
Qualified Special Allowance: <i>Special Zones</i>	None	None	Custom	Custom
Special Allowance Deduction: (current or prior)	0	0	0	0
Recovery Basis:	2,000	2,000	2,000	0
Recovery Period:	5.0	5.0	5.0	5.0
Method:	200DB	150DB	200DB	Select Method
Convention:	HY	HY	HY	Select Conv.
Prior accum depreciation 179 & bonus:	0	0	0	0
Current year depreciation:	400	300	400	0
Accum depreciation 179 & bonus:	400	300	400	0
AMT/State adjustment:	0	100	0	400
Next year depreciation:	640	510	640	0
Net Book Value:	1,600	1,700	1,600	0

3. ATX displays the Duplicate Asset dialog box. Enter the number of copies to create for this asset.
4. Click **Duplicate**.

Duplicate Asset

Original Asset Information

Description: Stove
Cost/Basis: 2,000.00

Duplicate Asset

Number of copies:

☐ Auto/Listed ☐ Dispositions

Item#	Description
Item-1	Stove-1

[Help](#) **Duplicate** Cancel

- ATX adds the specified number of copies to the asset list.

Sch E: 01 (8)	
05/01/2000	120 Timothy Lane, Kennesaw, GA 30144
01/01/2022	Stove
01/01/2022	Refrigerator
01/01/2022	Stove-1
01/01/2022	Stove-2
01/01/2022	Stove-3
01/01/2022	Stove-4
01/01/2022	Stove-5
Sch E: 02 (1)	
Sch E: 03 (1)	

- i** All copies have the same information as the original asset, but you can edit these details if needed, including cost or basis, date placed in service, or other details.

Alternatively, you can create an asset, and then split it into multiple assets, dividing the original cost or basis among the copies. ATX creates new assets based on the information you enter in the Split Asset dialog box and modifies the original asset's information as required by the split.

To split an asset:

- Enter the asset information, using the total cost or basis for the entire group of assets. For example, if you have ten items that cost \$1,000 each, enter \$10,000 as the cost or basis for the first asset.
- Click **Split** on the toolbar.

Asset Entry | Asset Global Settings | Reports

Add | Delete | Duplicate | Move | **Split** | Edit Mass Assets | Maximize 179 | Bulk Sales | Prior Depreciation | Reports

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Search [More](#)

Group by: Activity

Sort by:

- Sch E: 01 (8)
- Sch E: 02 (1)
- Sch E: 03 (2)
 - 01/01/2012 Property 3
 - 01/01/2022 Shelving Units

Asset Information for 'Shelving Units'

Item # Shelving Units Date in service 01/01/2022 Sch E: 03

F-Furn and equ 11 - 7-yr Office furn, fixtures, e New asset Yes B-Bldgs and other de

JRC Section AMT Adj. Type Bus percent 100.00

Serial # ☐ Multiple Asset Account

Depreciation and Section 179 | Auto/Listed | Dispositions | Asset History

Depreciation	Federal	Federal AMT	GA	Book
Cost or basis:	10,000	10,000	10,000	10,000
Salvage value:	0	0	0	0
Section 179: (current or prior)	0	0	0	0
Credit: (current or prior)	0	0	0	0
Qualified Special Allowance: <i>Special Zones</i>	None	None	None	None
Special Allowance Deduction: (current or prior)	0	0	0	0
Recovery Basis:	10,000	10,000	10,000	10,000
Recovery Period:	7.0	7.0	7.0	7.0
Method:	200DB	200DB	200DB	SL
Convention:	HY	HY	HY	FM
Prior accum depreciation 179 & bonus:	0	0	0	0
Current year depreciation:	1,429	1,429	1,429	1,429
Accum depreciation 179 & bonus:	1,429	1,429	1,429	1,429
AMT/State adjustment:	0	0	0	0
Next year depreciation:	2,449	2,449	2,449	1,429
Net Book Value:	8,571	8,571	8,571	8,571

- Enter the number of items this asset should be split into. ATX updates the list to reflect the number of items and the updated cost or basis of each.
- Click **Split**.

Split Asset

Original Asset Information

Description: Shelving Units
Cost/Basis: 10,000.00

Split Asset

Split into assets ☐ Use units in place of percentage

Item#	Description	Cost or other Basis	Allocated Percent
Item-1	Shelving Units-1	1,000.00	10.00
Item-2	Shelving Units-2	1,000.00	10.00
Item-3	Shelving Units-3	1,000.00	10.00
Item-4	Shelving Units-4	1,000.00	10.00
Item-5	Shelving Units-5	1,000.00	10.00
Item-6	Shelving Units-6	1,000.00	10.00
Item-7	Shelving Units-7	1,000.00	10.00
Item-8	Shelving Units-8	1,000.00	10.00
Item-9	Shelving Units-9	1,000.00	10.00
Unallocated portion (must be 0)		0.00	0.00

[Help](#) **Split** Cancel

- ATX displays the split assets.

▶ **Sch E: 01 (8)**
 ▶ **Sch E: 02 (1)**
 ▲ **Sch E: 03 (11)**

01/01/2012 Property 3

01/01/2022 Shelving Units-1

01/01/2022 Shelving Units-2

01/01/2022 Shelving Units-3

01/01/2022 Shelving Units-4

01/01/2022 Shelving Units-5

01/01/2022 Shelving Units-6

01/01/2022 Shelving Units-7

01/01/2022 Shelving Units-8

01/01/2022 Shelving Units-9

01/01/2022 Shelving Units-10

Multiple Asset Account

A multiple asset account consists of a group of assets that are similar. One depreciation total displays on Form 4562 for the entire group of assets. You can add to or remove assets from the group. The basis of the entire group will recalculate based on the individual assets (called units) in the group.

To create a multiple asset account:

1. Enter the asset information for the first asset.
2. Select the **Multiple Asset Account** check box.

Asset Information for 'Shelving Units-1'

Item-1	Shelving Units-1	Date in service	01/01/2022	Sch E: 03
F-Furn and equi	11 - 7-yr Office furn, fixtures, €	New asset	Yes	B-Bldgs and other de
IRC Section	AMT Adj. Type	Bus percent	100.00	
Serial #		<input type="checkbox"/> Multiple Asset Account		

3. ATX displays the Multiple Asset Account Setup dialog box. Enter the number of units this account will contain. You can also add or remove units in the future as needed.
4. Click **Save**.

Multiple Asset Account Setup

Main Info

Description: Shelving Units-1

Date placed in service: 01/01/2022

Cost or Basis: 1,000

Section 179: 0

Credit: 0

Special Allowance Deduction: 0

Recovery Basis: 1,000

Prior Accumulated Depreciation: 0

Current Depreciation: 143

Accumulated Depreciation: 143

Add Units: 2

[View/Edit Units](#)

[Help](#) **Save** **Close**

5. ATX creates the account with the designated number of units.

To edit mass assets:

1. Click the **Edit Mass Assets** button on the toolbar.

Asset Entry | Asset Global Settings | Reports

Add **Delete** **Duplicate** **Move** **Split** **Edit Mass Assets** **Maximize 179** **Bulk Sales** **Prior Depreciation** **Reports**

2. ATX displays the Multiple Asset Account dialog box. Select the asset account from the drop-down menu.

3. Click **OK**.

Multiple Asset Account

Multiple Asset Account: Shelving Units-1

[Help](#) **OK** **Cancel**

4. From the Multiple Asset Accounts – Units dialog box, add or remove units as needed.

5. Click **Save**.

Multiple Asset Account - Units

Multiple Asset Account

Description:Shelving Units-1Serial No.:

Date:01/01/2022Section 179:0

Cost/Basis:1,000Credit:0

Special Allowance:0Prior Accum. Depreciation:0

Current Depreciation:143Accum. Depreciation:143

Units:5Hide units from asset list

Item#	<input type="checkbox"/> Remove Unit	Description	Cost or other Basis	Serial No.
Item-1-1	<input type="checkbox"/>	Shelving Units-1-1	200	
Item-1-2	<input type="checkbox"/>	Shelving Units-1-2	200	
Item-1-3	<input type="checkbox"/>	Shelving Units-1-3	200	
Item-1-4	<input type="checkbox"/>	Shelving Units-1-4	200	
Item-1-5	<input type="checkbox"/>	Shelving Units-1-5	200	

Allocation1,000

? Help

Save

Cancel

Classifications

Asset classifications identify and characterize similar assets, gathering them into groups, locations, or any custom classification. The Classifications pane allows you to create and assign Asset Classifications to the new and existing assets in the return.

To add custom classifications:

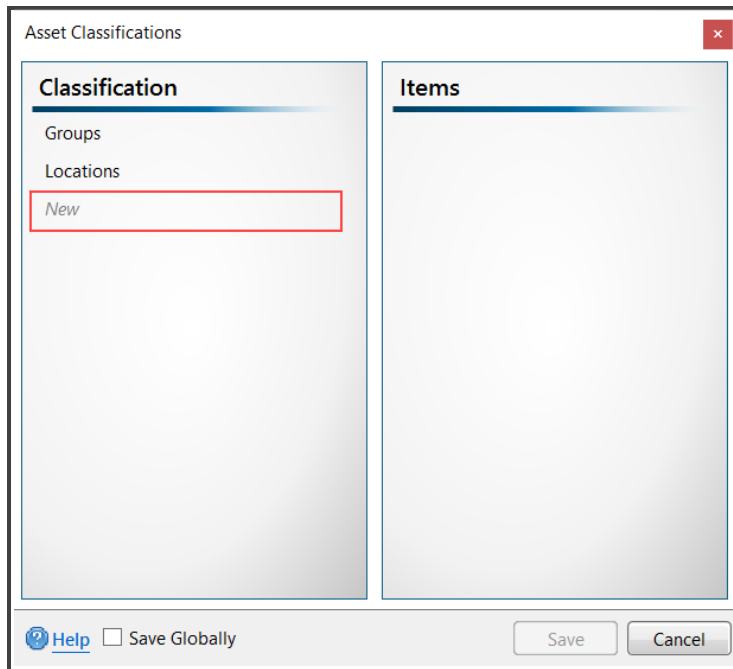
1. Click the **Edit** icon in the Classifications pane.

Classifications

Groups

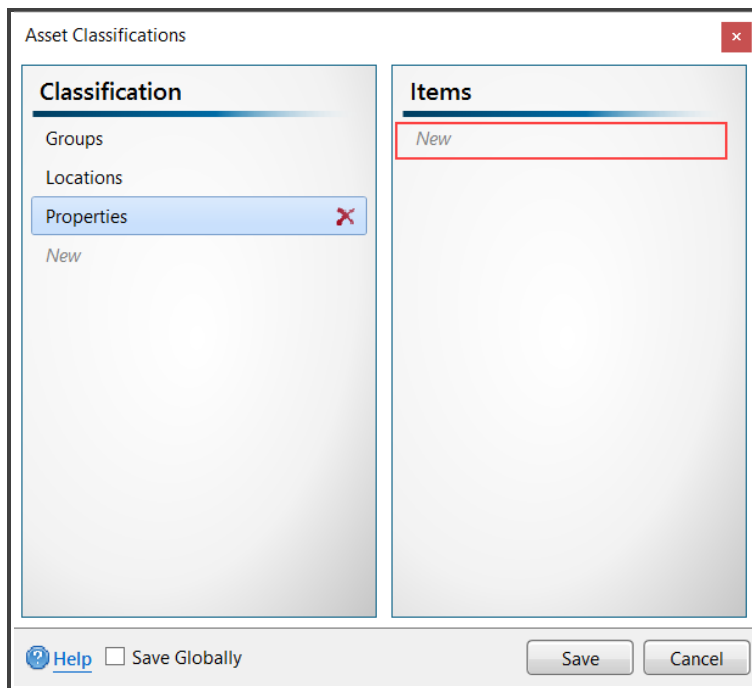
Locations

2. Click the **New** field and type a new classification category.



The screenshot shows the 'Asset Classifications' dialog box. It has two main panels: 'Classification' on the left and 'Items' on the right. In the 'Classification' panel, there are three options: 'Groups', 'Locations', and 'New'. The 'New' option is highlighted with a red rectangular border. At the bottom of the dialog, there is a 'Help' button, a 'Save Globally' checkbox, and 'Save' and 'Cancel' buttons.

3. You can also select an existing classification and use the **New** field to enter item categories within a classification.

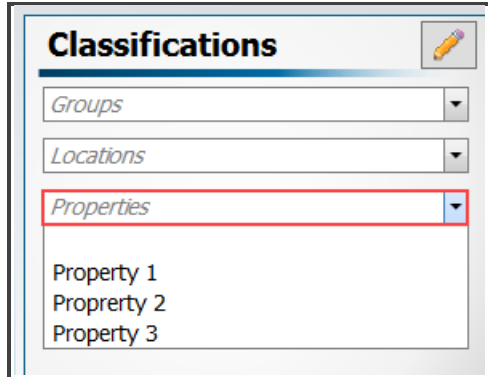


The screenshot shows the 'Asset Classifications' dialog box. In the 'Classification' panel, 'Properties' is selected and highlighted with a blue background and a red 'X' icon. Below it, the 'New' option is visible. In the 'Items' panel, the 'New' field is highlighted with a red rectangular border. At the bottom of the dialog, there is a 'Help' button, a 'Save Globally' checkbox, and 'Save' and 'Cancel' buttons.

4. After making your changes, click **Save**.

To apply a classification to an asset:

1. Select the asset in the list.
2. Use the drop-down menus to select the applicable classification.

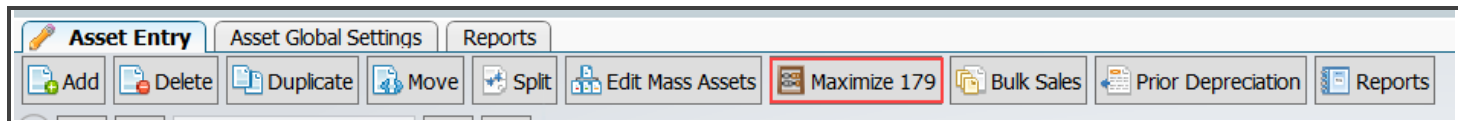


Maximize 179

The Maximize 179 feature is a quick way to populate several current year assets with a section 179 deduction. The program also provides certain options to control the order in which the 179 deduction is applied to account for any tax advantages.

To maximize section 179 for assets:

1. Click the **Maximize 179** button on the toolbar.



2. ATX displays the Maximize 179 dialog box. Click **Max** next to an individual asset to maximize section 179 for that single asset or click the **Maximize 179** button to maximize for all listed assets.

Maximize 179

Maximize 179 Options Clear All Help

Enter Section 179 Amounts of Expense

Item#	Description	Activity	DPIS	Cost/Basis	Recovery Period	Select Max	Federal Election
	Stove	Sch E: 01	01/01/2022	2,000	5.0	Max	
	Refrigerator	Sch E: 01	01/01/2022	3,100	5.0	Max	
Item-1	Stove-1	Sch E: 01	01/01/2022	2,000	5.0	Max	
Item-2	Stove-2	Sch E: 01	01/01/2022	2,000	5.0	Max	
Item-3	Stove-3	Sch E: 01	01/01/2022	2,000	5.0	Max	
Item-4	Stove-4	Sch E: 01	01/01/2022	2,000	5.0	Max	
Item-5	Stove-5	Sch E: 01	01/01/2022	2,000	5.0	Max	
Item-1	Shelving Units-1	Sch E: 03	01/01/2022	1,000	7.0	Max	
Item-2	Shelving Units-2	Sch E: 03	01/01/2022	1,000	7.0	Max	
Item-3	Shelving Units-3	Sch E: 03	01/01/2022	1,000	7.0	Max	
Item-4	Shelving Units-4	Sch E: 03	01/01/2022	1,000	7.0	Max	

Qualifying Real Property: 0

Grand Total *: 25,100

* The current year 179 deduction may be further limited by business income. To see the business income calculation in the return, open Form 4562 and select the 179 Worksheet from the Pages and Worksheets tab.

MQ Summary

Help OK Cancel

3. Click the **Options** button to display and select any applicable Calculation Options.

Calculation Options

☐ If Mid-Quarter, apply to MQ4 first

☒ Apply to longer recovery periods first

☐ Apply from smallest to greatest Cost

☐ Apply from greatest to smallest Cost

☒ Exclude listed autos with limits from the 179 MAX (V-5, V-7, A-19, A-21)

☐ Exclude qualifying real properties from the 179 MAX (R-7, R-8, R-10)

Help OK Cancel

4. Click **Clear All** to remove any section 179 deduction from these assets.

Book Depreciation

This feature allows you to calculate book depreciation using the Book Depreciation column on the Depreciation and Section 179 tab. You can also run reports related to book depreciation.

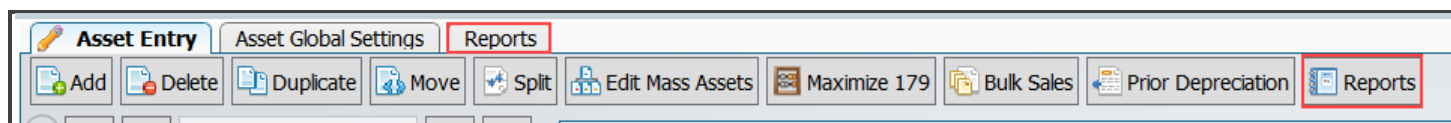
Depreciation and Section 179				
Auto/Listed Dispositions Asset History				
Depreciation	Federal	Federal AMT	GA	Book
Cost or basis:	1,000	1,000	1,000	1,000
Salvage value:	0	0	0	0
Section 179: (current or prior)	0	0	0	0
Credit: (current or prior)	0	0	0	0
Qualified Special Allowance: <i>Special Zones</i>	None	None	None	None
Special Allowance Deduction: (current or prior)	0	0	0	0
Recovery Basis:	1,000	1,000	1,000	1,000
Recovery Period:	7.0	7.0	7.0	7.0
Method:	200DB	200DB	200DB	SL
Convention:	HY	HY	HY	FM
Prior accum depreciation 179 & bonus:	0	0	0	0
Current year depreciation:	143	143	143	143
Accum depreciation 179 & bonus:	143	143	143	143
AMT/State adjustment:	0	0	0	0
Next year depreciation:	245	245	245	143
Net Book Value:	857	857	857	857

Reports

Enhanced Asset Management provides a variety of reports to help you manage and track your clients' assets. Using the Reports features, you can choose from the Standard Reports list or create Custom Reports.

To access reports:

1. Click the **Reports** button or tab on the toolbar.



2. ATX displays the Standard reports grouped by type, as well as the link to access the **Custom Reports Wizard**.
3. Select any report to view it on screen. You can also export or print these reports if needed.

The screenshot shows the ATX software interface. On the left, the 'Reports' section is expanded, and the 'Custom Reports Wizard' link is highlighted. The main window displays a table of asset details for 'Federal Asset Detail'.

Item Number	Description ** Indicates Sold ## Part of bulk sale	Date Placed in Service	Cost or Basis	Bus %	Method	CV	Recovery Period	Sec.179 ~ Indicates prior year	Credit / Amount	Special Allowance ~ Indicates prior year	Recovery Basis	Prior Accum. Deprec., 179, Bonus	Current Depr	Accum Depr	
120	Timothy Lane, Kennesaw, GA 3014	05/01/2000	85,700	100.00	SL/GDS	MM	27.5		0	0	0	85,700	67,391	3,116	70,507
Property 2		06/01/1996	117,500	100.00	SL/GDS	MM	27.5		0	0	0	117,500	109,133	4,272	113,405
Property 3		01/01/2012	126,500	100.00	SL/GDS	MM	27.5		0	0	0	126,500	45,806	4,600	50,406
Stove		01/01/2022	2,000	100.00	200DB	HY	5.0		0	0	0	2,000	0	400	40
Refrigerator		01/01/2022	3,100	100.00	200DB	HY	5.0		0	0	0	3,100	0	620	62
Item-1 Stove-1		01/01/2022	2,000	100.00	200DB	HY	5.0		0	0	0	2,000	0	400	40
Item-2 Stove-2		01/01/2022	2,000	100.00	200DB	HY	5.0		0	0	0	2,000	0	400	40
Item-3 Stove-3		01/01/2022	2,000	100.00	200DB	HY	5.0		0	0	0	2,000	0	400	40
Item-4 Stove-4		01/01/2022	2,000	100.00	200DB	HY	5.0		0	0	0	2,000	0	400	40
Item-5 Stove-5		01/01/2022	2,000	100.00	200DB	HY	5.0		0	0	0	2,000	0	400	40
Item-1 Shelving Units-1 M		01/01/2022	1,000	100.00	200DB	HY	7.0		0	0	0	1,000	0	143	14
Item-2 Shelving Units-2		01/01/2022	1,000	100.00	200DB	HY	7.0		0	0	0	1,000	0	143	14
Item-3 Shelving Units-3		01/01/2022	1,000	100.00	200DB	HY	7.0		0	0	0	1,000	0	143	14
Item-4 Shelving Units-4		01/01/2022	1,000	100.00	200DB	HY	7.0		0	0	0	1,000	0	143	14
Item-5 Shelving Units-5		01/01/2022	1,000	100.00	200DB	HY	7.0		0	0	0	1,000	0	143	14
Item-6 Shelving Units-6		01/01/2022	1,000	100.00	200DB	HY	7.0		0	0	0	1,000	0	143	14
Item-7 Shelving Units-7		01/01/2022	1,000	100.00	200DB	HY	7.0		0	0	0	1,000	0	143	14
Item-8 Shelving Units-8		01/01/2022	1,000	100.00	200DB	HY	7.0		0	0	0	1,000	0	143	14
Item-9 Shelving Units-9		01/01/2022	1,000	100.00	200DB	HY	7.0		0	0	0	1,000	0	143	14
Item-10 Shelving Units-10		01/01/2022	1,000	100.00	200DB	HY	7.0		0	0	0	1,000	0	143	14

Print Setup: Paper Orientation: Landscape, Font Size: 11, Current Print Width: 9.56 in, Space Remaining: 0.44 in

To create a custom report:

1. Click the **Custom Reports Wizard** link as shown above.
2. ATX displays the New Report dialog box. Enter a name for the report.

The screenshot shows the 'New Report' dialog box. The 'Report Name' field is set to 'New Report' and the 'Template' dropdown is set to 'Don't use a template'. The dialog box also has tabs for 'Columns', 'Sorting', 'Grouping', and 'Filtering'.

3. Select columns from the **Available Columns** list and use the arrows to move to the **Selected Columns** list.
4. Once you have added all columns, click **Save** to save and run the report.

New Report

Create a new custom report from scratch or use an existing report as a template

Report Name: Template:

Columns | Sorting | Grouping | Filtering

Available Columns

Show these types of fields:

Treatment Type:

Search by field name...

- Item Number
- Group
- Location
- Serial Number
- Asset Category**
- Asset Sub-category
- New Asset
- AMT Adj Type
- IRC Code
- Balance Sheet Category

Create Custom Calculation

Selected Columns

Name	Width	Show	Calculate Column
Description	25	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Activity	20	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date Placed in Service	10	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Paper Orientation: Font Size: *Custom Calculation

Current Print Width: 3.14 in

Space Remaining: 6.86 in

[Help](#)

i You can also select an existing report to use as a template using the drop-down menu.

New Report

Create a new custom report from scratch or use an existing report as a template

Report Name: Template:

Columns | Sorting | Grouping

Available Columns

Show these types of fields:

Treatment Type:

Search by field name...

- Don't use a template
- Book Asset Detail
- Book Asset Detail Year Placed In Service
- Book Balance Sheet
- Book Bulk Disposition
- Book Current Year Disposed Assets
- Book Future Depreciation

Summary Information

The Summary Information pane allows you to see a summary by group, 179 limit information, and MQ summary.

When you click on an asset assigned to a certain business activity, the first tab gives you the following information:

- The number of assets assigned to that activity.

- The cost or basis for the activity.
- The total depreciation for the activity.
- Section 179 deductions elected for that activity.

Summary Information	
Sch E: 03	179 (All) MQ
Number of Assets:	11
Total Cost/Basis:	136,500
Total Depreciation:	6,030
179 elected (this group):	0

The 179 (All) tab reports on all the section 179 for all business activities and reports any excess taken.

Summary Information	
Sch E: 03	179 (All) MQ
Maximum amount (All activities):	1,080,000
Total cost of qualifying assets:	25,100
Threshold cost:	2,700,000
Limit reduction:	0
Dollar limitation:	1,080,000
Elected section 179 (All activities):	0
Excess section 179 (All activities):	0

The MQ tab calculates the basis of assets placed in service each quarter for mid-quarter convention determination.

Summary Information		
Sch E: 03	179 (All)	MQ
Qtr	Basis	Percent
1st	25,100	100.00
2nd	0	0.00
3rd	0	0.00
4th	0	0.00