



Fixed Assets Manager Release Considerations

Version 2009.02

The following sections contain new features and considerations that apply to this version:

What's New?

The following features are now available with this version:

Asset Detail Export Report - This report is used to export asset detail used on the Asset Detail Report. All data for an asset will be exported as one row in the export file. For more information, see "Asset Detail Export" topic in Online Help.

Bonus History Report - This report includes all assets that have ever taken bonus depreciation during their life.

Depreciation Export Report - The following fields have been added to the Depreciation Export Report: Book Name, and Section 179.

Importing –You can now un-assign all column headings on the Define Column Types page of the import wizard by selecting the Un-Assign All button. Any columns that were assigned will be reset to <None>.

Luxury Automobile Limitations - For assets placed in service between 1/1/2010 and 12/31/2010 the following limits apply. These limits are listed by Calculate Under.

Section 280F - Auto & Section 280F – Electric

<u>Year</u>	<u>Amount</u>
1st	\$3,060
2nd	\$4,900
3 rd	\$2,950
4 th and subsequent	\$1,775

Section 280F – Truck

<u>Year</u>	<u>Amount</u>
1 st	\$3,160
2 nd	\$5,100
3 rd	\$3,050

4th and subsequent \$1,875

Monthly Period Data Report – This report lists period data in an easy to read format that is similar to the monthly projection report. This report is preferred to the Period Data report, since it uses less paper and is easier to read.

Note: You cannot use this report if the entity has more than 12 periods.

Print Report Tree – In the Print dialog, under Reports, the Export folder has been replaced with the Excel Formatted Export folder and the Compliance Export folder. The following lists the two new report folders and the reports associated with those folders:

Compliance Export

Vertex Tax Forms TDC Export
Vertex Tax Forms TDC Export Consolidated
Vertex Tax Forms VLD Export

Excel Formatted Export

Accounting Information Field Export
Asset Detail Export
Depreciation Export
Retirement Export

Projection Report

- **Format report for export to Excel** - When selecting the yearly projection report, there is a new option to format the report to export to Excel when the years to project are 5 years or less. The option is automatically selected if the years to project are 6 years or more.
- **New fields added** – The following fields have been added to the yearly projection report when the option to format the report for export to Excel is selected: Book Name, Placed in Service, Method, Convention, and Cost

Retirement Export Report – The option to select up to six extra fields has been added to the Retirement Export Report.

Section 179 - The annual dollar limitation on the cost of qualifying property that may be currently expensed is \$250,000.00 for property placed in service in tax years beginning in 2010. The cost of qualifying property placed in service on or after 12/31/2009 has increased to \$800,000. For more information, see “Section 179 expense” topic in Online Help.

Considerations

The following considerations apply to this version:

Bonus Depreciation – Assets that are fully depreciated, where prior depreciation equals cost, are no longer getting bonus depreciation. Previously, if an asset that was not fully

depreciated was calculated and then the user overrode prior depreciation to equal cost, the system was still calculating bonus depreciation.

Depreciation Export Report – Numeric fields are now exporting as numeric values. Previously, numeric fields were exporting as text values.

Entity Prefix – When the entity prefix is four characters, the program no longer crashes when running reports with multiple entities. Previously, if the entity prefix was four characters, the program would crash when running reports with multiple entities.

Negative Assets – Negative assets that are using ND – No Depreciation method and NC – No Convention are no longer calculating depreciation. Previously, negative assets using an ND method and an NC convention were calculating depreciation.

Reconciliation Report – The placed in service date is now printing in the format mm/dd/yy. Previously, the placed in service date was printing in the format mm/dd/yyyy and on some printers; the last value in the year was being cut-off.

Retirement Export Report – The Retire Under value is now displayed as text. Previously, the Retire Under value was displaying as a number.

Demonstration Version

Limitations – If you are using a demonstration version of the program, you can only create up to 50 assets in the database file. If you enter more than 50 assets, you will not be able to enter or import new assets. In addition, the demonstration version only works for 30 days from the date it was installed. The Migrate option is disabled in the demonstration version. To determine if you have a demonstration version of the program:

- From the **Help** menu, select **About Fixed Assets Manager**. If you have a demonstration version, the word 'demonstration' appears after the version number.
- To license the full version of the program, call the Red Moon Solutions Hotline at 1 800 224 1260.

Accessing Customer Support

You can access Customer Support at 1 800 224 1260. Please have your Customer Number and/or Case Number available.

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