



# Vertex, Inc. — Fixed Assets Manager

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Fixed Assets Manager provides a high-end, database-driven asset management system that provides scalable asset depreciation tracking for an unlimited number of companies/divisions, with an unlimited number



of assets each. The system can also accommodate an unlimited number of books, making it ideally suited to companies with more complex or distributed asset holdings. The basic Fixed Assets Manager package for one user and up to 1,000 assets is \$1,500, with \$1,150 annual renewals. A 10-user license with support for an unlimited number of assets is \$15,500, with \$7,750 renewals.

#### NAVIGATION/EASE-OF-USE

Fixed Assets Manager supports both a Microsoft Access-based database, MSDE and Microsoft SQL Server. Smaller entities that do not want to purchase SQL Server can install stand-alone versions of Fixed Assets Manager using MSDE. However, larger entities will want to

take advantage of SQL Server. Installation requires initial setup of the database and establishment of a client-server relationship, but this is not complex and is well-guided by the system.

Upon entry into Fixed Assets Manager, the program provides a multi-paned screen with intuitive pull-down and icon menus across the top giving access to primary program functions such as creating new entities, new books and new periods, printing and calculations. It also provides browser-like forward and back arrows that even include navigation histories, enabling users to easily move several steps forward or backward. This primary screen provides an Explorer-style tree menu to the left that provides expandable folders and subfolders for companies/divisions and their books, enabling movement between asset types and accounting information for each company. A pane across the bottom of the window shows information on recent asset-related activity, including diagnostics, conversions and searches. The remainder of the screen is the View Pane, which serves as the primary work area, providing access to data-entry screens and detailed client and asset information. Each of these panes is customizable and can be turned off and on at the user's discretion.

When a company's asset list is displayed within the View Pane, the

system provides a spreadsheet view that is sortable by several general asset attributes. Fixed Assets Manager also includes a Find tool that allows searching based on user-defined search criteria. From the Find Assets window, users can retire, calculate, print reports or transfer asset groups, and can save search criteria and results for later use. Manual entry of asset information is performed on the Asset Input subwindow, which provides a tabbed format for moving between general asset information such as description, location and type, and more detailed financial treatment data, including book, method and conventions. Based on the asset type, the system automatically fills in much of this information. A status bar at the bottom of this subwindow alerts the user as to whether the asset information is or is not editable. The system includes wizards to help with a variety of common tasks. ★★★★★

#### MANAGEMENT FEATURES

During data entry or after importing asset from another program, Fixed Assets Manager automatically assigns default information for Federal, Accounting, AMT and ACE books based on asset class codes. The system includes three pre-defined books (Federal, AMT and ACE) but can support as many additional custom-defined books as needed by the company. When not using asset

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types, this data can be manually input by the user. The system's book duplication feature simplifies the process of creating new books based on an existing one, such as for states that don't allow bonus depreciation, yet require federal depreciation to be calculated. After copying the federal book as a new state book, the bonus depreciation can simply be turned off.

Fixed Assets Manager supports bonus depreciation and calculates both the 30 and 50 percent allowance for qualified property, but users can turn this feature on or off for each book or specific assets. The program also supports custom depreciation methods, short and partial years (including 52 and 53 weeks), mid-quarter convention and several additional calculations. The system offers a variety of methods for calculating, retiring and transferring assets, including mass and partial dispositions and like-kind exchanges, can provide depreciation forecasts for up to five years, and can calculate negative depreciation on assets with a negative cost.

The program's Event Viewer provides audit trail capability for tasks performed within the system, including alterations to books and entities, and

changes to assets and closing years. In its newest version, Vertex has updated Fixed Assets Manager to incorporate the Section 179 limit increase to \$100,000, and to reflect depreciation limit changes for trucks, vans and luxury autos. The system does not directly integrate barcode scanning, but can draw data from other systems that employ such devices. ★★★★★

## INTEGRATION

Information can be imported into Fixed Assets Manager from Access database files, Excel spreadsheets and text files. The system can also be integrated with most commercial and proprietary financial and ERP systems. Period data can be exported back into the GL system. Data conversion services are also available. Fixed Assets Manager's Diagnostics tab keeps track of import and conversion diagnostics. ★★★★★

## REPORTING

Fixed Assets Manager includes asset-specific reports and forms, including adjusted basis, depreciation, retirement and journal entry, as well as consolidated reports and forms for multiple entities. It also produces fileable forms 4562, 4684, 4797 and 6552. Reports

can be viewed prior to printing. ★★★★★

## TECHNICAL SUPPORT/UPDATES

Vertex includes unlimited customer support with each license and annual renewal, which includes program updates to reflect tax changes. The system's help utility provides good support, including access to the vendor's web site, which includes FAQs and additional assistance. Vertex offers a variety of training, including web-based and live options, and offers additional technical services such as data conversion, installation and custom report building. ★★★★★

## SUMMARY

Vertex's Fixed Assets Manager is an enterprise-level application, designed to integrate with a company's existing financial and operations computing system to provide asset management. It is offered in limited versions for smaller entities, but its integration capabilities (which greatly streamline data flow) will be of the greatest benefit to large entities. ■

## 2004 OVERALL RATING

★★★★★

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